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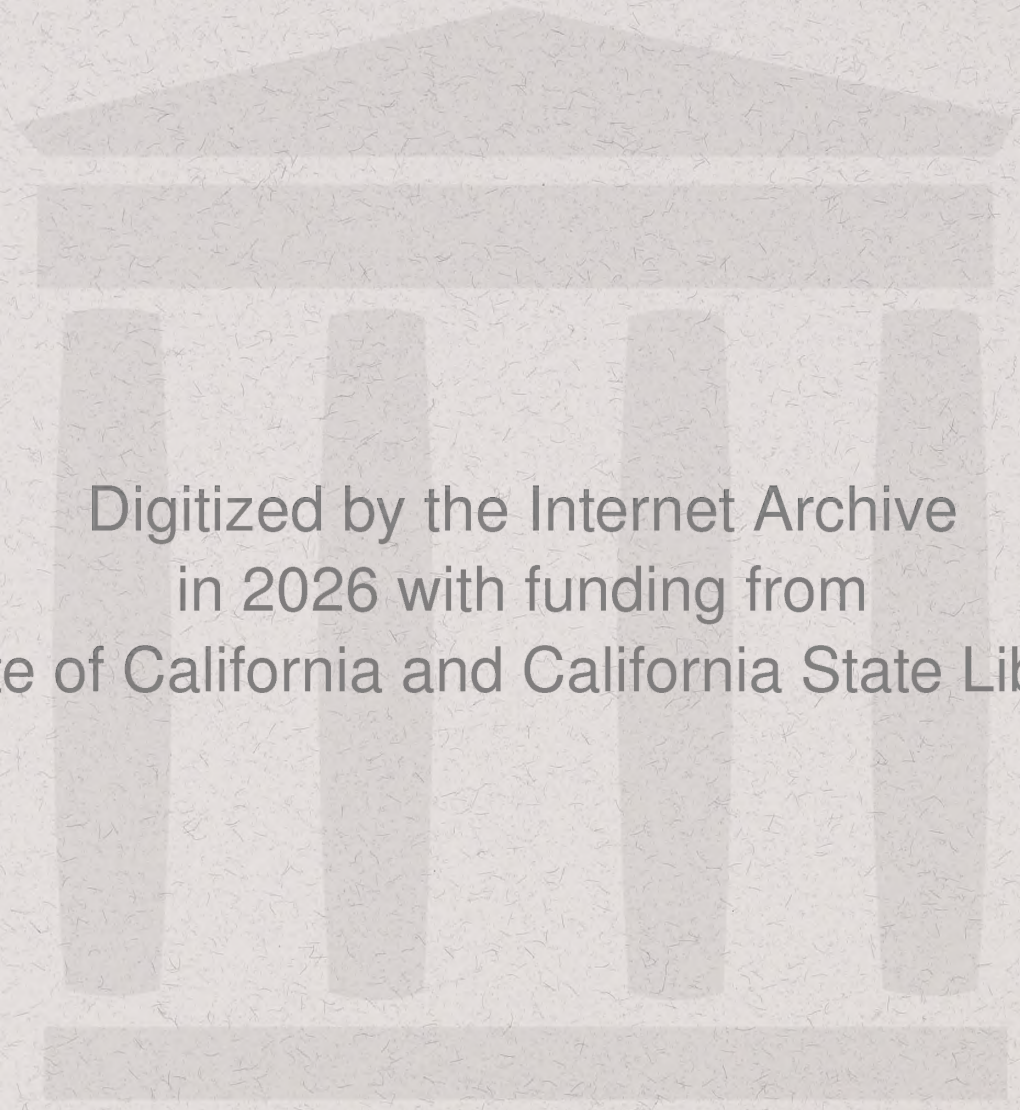
County of Ventura

COMPREHENSIVE ANNUAL FINANCIAL REPORT

Fiscal Year Ended June 30, 1993

County Auditor's Office

THOMAS O. MAHON
AUDITOR-CONTROLLER



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County of Ventura, California

COMPREHENSIVE ANNUAL FINANCIAL REPORT YEAR ENDED JUNE 30, 1993

County Auditor-Controller's Office
THOMAS O. MAHON, *Auditor-Controller*

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JUNE 30, 1993

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THOMAS O. MAHON
COUNTY AUDITOR-CONTROLLER

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Telephone: (805) 654-3152

November 12, 1993

Honorable Board of Supervisors
County of Ventura
County Government Center
800 South Victoria Avenue
Ventura, California 93009

Ladies and Gentlemen:

The Comprehensive Annual Financial Report of the County of Ventura for the year ended June 30, 1993 is hereby submitted in compliance with the provisions of the State of California Government Code Section 25253. Responsibility for both the accuracy of the presented data and the completeness and fairness of the presentation, including all disclosures, rests with the County. We believe the data, as presented, is accurate in all material aspects; that it is presented in a manner designed to fairly set forth the financial position and results of operations of the County as measured by the financial activity of its various funds and account groups; and that all disclosures necessary to enable the reader to gain a full understanding of the County's financial affairs have been included.

The Comprehensive Annual Financial Report is presented in three sections: Introductory, Financial, and Statistical. The Introductory Section includes the title page, a table of contents, this transmittal letter, a copy of the Certificate of Achievement for Excellence in Financial Reporting for the year ended June 30, 1992, a listing of elected County officials, and the organization chart for the County of Ventura. The Financial Section includes the general purpose financial statements and the supplemental combining and individual fund and account group financial statements and schedules, as well as the independent accountants' report on the general purpose financial statements and supplemental statements and schedules. The Statistical Section includes selected financial and demographic information, generally presented on a multi-year basis.

The County is required to undergo an annual single audit in conformity with the provisions of the Single Audit Act of 1984 and the United States Office of Management and Budget Circular A-128, "Audits of State and Local Governments." Information related to the single audit, including the schedule of Federal financial assistance, findings and recommendations, and independent accountants' reports on the schedule of Federal financial assistance, internal accounting and administrative controls and compliance with applicable laws and regulations are published separately from this report.

The Comprehensive Annual Financial Report includes all significant organizations, departments, and agencies over which the County Board of Supervisors exercises oversight responsibility. The government provides a full range of services including general government (administration and finance), public protection (law enforcement, fire protection, flood control, judicial, and detention), public ways and facilities (County service areas and construction and maintenance of roads), health (public, mental, and environmental health), public assistance, and education (libraries). In addition, enterprise funds account for the operations of the Ventura County Medical Center, two airports, Channel Islands harbor, waterworks districts (sanitation and water services), and recreational activities.

There are certain separate legal entities which share the title "County of Ventura," including Sanitation Districts and numerous school and other districts governed by local boards. These entities are autonomous organizations with their own governmental powers. They maintain their own financial records and issue financial statements separate and distinct from those of the County. Accordingly, they are not included in the accompanying financial statements, except as to their assets held by the County, principally cash and investments held by the County Treasurer. Most of these entities are audited annually. Their financial statements are on file with the County Auditor-Controller's Office. Note 1 of the Notes to Financial Statements defines the reporting entity.

Readers of this report are reminded that certain assets reported in Agency Funds are held in the County Treasury and represent funds held for others in a fiduciary capacity and as such are not available for the general use of the County.

ECONOMIC CONDITIONS AND OUTLOOK

Ventura County covers an area of 1,873 square miles and is twenty-sixth in size among California's fifty-eight counties. It is bordered on the north by Kern County, on the northwest by Santa Barbara County, and on the east by Los Angeles County. The Pacific Ocean provides the County's south and southwestern border stretching along forty-two miles of coastline.

Ventura County, historically, has been closely allied with the economy of Southern California. The County's traditional economic strength in agriculture, food processing, and mineral production is supplemented by the prominence of the services industry and the military presence of U.S. Navy Stations at Port Hueneme and Point Mugu.

The recession continues to linger in Ventura County as evidenced by the high jobless rate, and a slowly reviving real estate market. Economic conditions suggest that the economy may be stabilizing; however, a definite turnaround has not yet begun.

The County's jobless rate was 8.7 percent as of June 30, 1993, compared to 8.8 percent as of June 30, 1992. Government jobs declined by 1,700, agricultural jobs declined by 1,200, and manufacturing jobs declined by 1,000 while service industries posted job gains of 400 and finance, insurance and real estate posted gains of 200.

The U.S. Navy is the County's largest employer of civilian workers, employing approximately 12,200 persons. Reductions in defense spending may have an impact on the military facilities in the County. However, none of the County's military installations are targeted for closure.

The housing market in Ventura County appears to be stabilizing. The County's average housing price for the period of January-August 1993 was down 1.3 percent while retail sales of existing homes were up 1.2 percent compared to the same period last year. These rates compare favorably to total Southern California housing market price declines of 3.2 percent and sales declines of 6.6 percent for the same period. Low mortgage rates and an excellent inventory of homes are thought to be contributing factors for the increase in sales.

Ventura County is eleventh in population among California's fifty-eight counties. Population reached 700,050 as of January 1, 1993 - equating to an average annual population growth of 2.3 percent since the 1990 Census, and a 32 percent total increase since the 1980 Census. The growth is attributable to the continuing trend of residents from other counties relocating to this area, increased birth rates, and foreign immigration. It is anticipated that the County will experience continued growth due to its residential appeal.

FINANCIAL INFORMATION

Internal Control

The County maintains an internal control structure designed to ensure that assets of the government are protected from loss, theft, or misuse and to ensure adequate accounting data are compiled to allow for the preparation of financial statements in conformity with generally accepted accounting principles. Internal accounting controls are designed to provide reasonable, but not absolute, assurance regarding the safeguarding of assets against loss from unauthorized use or disposition, and to ensure the reliability of financial records for preparing financial statements and maintaining accountability for assets.

The concept of reasonable assurance recognizes that the cost of a control should not exceed the benefits likely to be derived. Also, the evaluation of costs and benefits requires estimates and judgments by management. All internal accounting control evaluations occur within the above framework. We believe the County's internal accounting controls adequately safeguard assets and provide reasonable assurance of proper recording of financial transactions.

Basis of Accounting

The modified accrual basis of accounting is followed for all governmental fund types and Agency Funds (assets and liabilities only). Revenues which are susceptible to accrual include Federal and State grants, property taxes, interest, franchises, and charges for current services. Revenues which are not considered susceptible to accrual include certain licenses, permits, fines, forfeitures, and penalties. Expenditures are recorded when the fund liability is incurred, except principal on general long-term debt which is recognized when payment is due or paid, whichever is earlier. Interest expenditures on general long-term debt are recognized as incurred to the extent of available financial resources.

The accrual basis of accounting is followed for all proprietary fund types and the Pension Trust Fund. Under the accrual basis, revenues and contributions are recognized in the period in which they are earned and due and become measurable, and expenses are recognized in the period incurred.

The general fixed assets of the County are those fixed assets used in the performance of governmental functions and exclude the fixed assets of proprietary funds. As of June 30, 1993, the general fixed assets of the County amounted to $260,111,000. This amount represents the cost or value at date of acquisition or donation of the assets. Depreciation of general fixed assets is not recognized as an expenditure in governmental fund types but is maintained on a memorandum basis only in the County's accounting records.

Budgetary Control

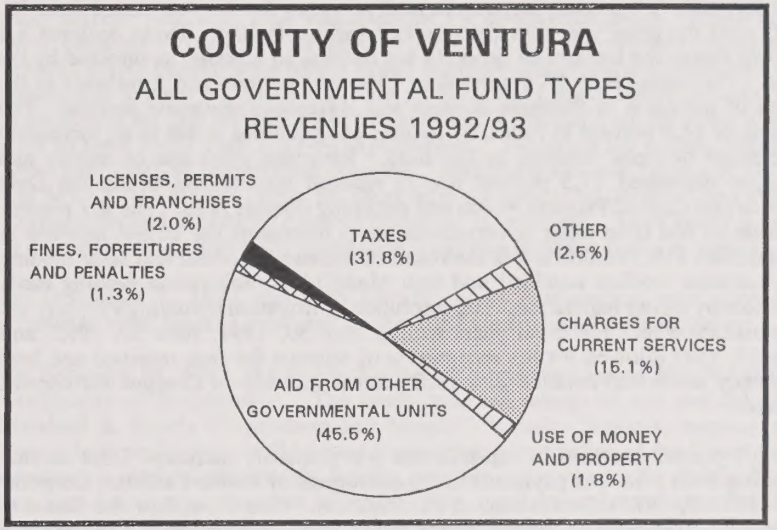
In accordance with the California Government Code, the County of Ventura adopts an annual budget for operations. The legal level of budgetary control (the level at which expenditures cannot legally exceed the appropriated amount) is at the department/budget unit and object level of expenditures except fixed assets which are controlled at the sub-object level. All unencumbered and unexpended appropriations lapse at the end of each fiscal year and become available to finance the next year's budget. Encumbered appropriations are reappropriated in the next year's budget. Encumbrances outstanding at year-end are recorded as reservations of fund balance.

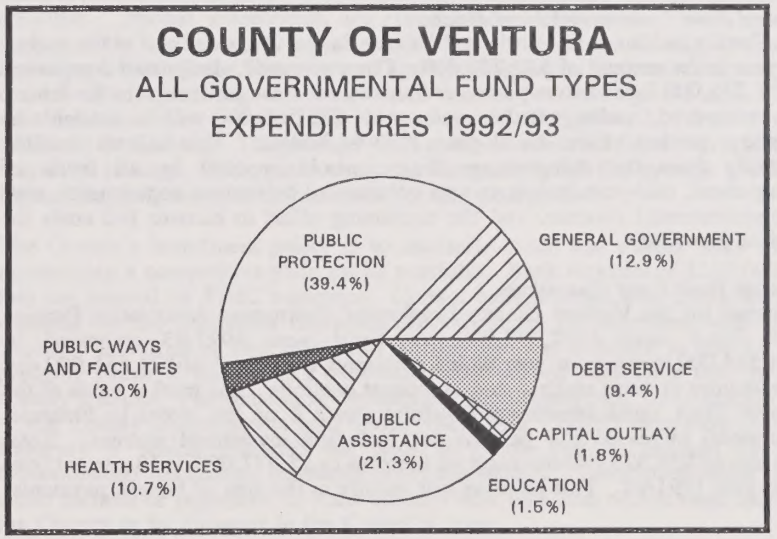
General Government Functions

The following schedule presents a summary of revenues and expenditures for all governmental fund types (General, Special Revenue, Debt Service, and Capital Projects Fund) for the year ended June 30, 1993. Also, presented are dollar and percentage increases and decreases from the previous fiscal year.

FINANCIAL OPERATING HIGHLIGHTS
ALL GOVERNMENTAL FUND TYPES
YEAR ENDED JUNE 30, 1993
(In Thousands)

	1993 Amount	Percent of Total	Increase (Decrease) from 1991-92 Dollars	Percent
REVENUES				
Taxes	$173,306	31.8%	$(9,566)	(5.2%)
Licenses, permits, and franchises	10,832	2 .0%	1,447	15.4%
Fines, forfeitures, and penalties	6,795	1.3%	(1,176)	(14.8%)
Revenues from use of money and property	9,927	1.8%	(2,109)	(17.5%)
Aid from other governmental units	247,609	45.5%	19,794	8.7%
Charges for current services	82,367	15.1%	8,000	10.8%
Other	13,616	2.5%	325	2.4%
Total revenues	$544,452	100.0%	$16,715	3.2%
EXPENDITURES				
Current:				
General government	$ 71,200	12.9%	$ (814)	(1.1%)
Public protection	217,162	39.4%	6,812	3.2%
Public ways and facilities	16,428	3.0%	(3,665)	(18.2%)
Health services	59,127	10.7%	(4,770)	(7.5%)
Public assistance	117,111	21.3%	8,025	7.4%
Education	8,451	1.5%	(943)	(10.0%)
Capital outlay	9,952	1.8%	(1,765)	(15.1%)
Debt service	51,620	9.4%	30,135	140.3%
Total expenditures	$551,051	100.0%	$33,015	6.4%


COUNTY OF VENTURA
ALL GOVERNMENTAL FUND TYPES
REVENUES 1992/93
LICENSES, PERMITS AND FRANCHISES (2.0%)
FINES, FORFEITURES AND PENALTIES (1.3%)
TAXES (31.8%)
OTHER (2.5%)
CHARGES FOR CURRENT SERVICES (15.1%)
AID FROM OTHER GOVERNMENTAL UNITS (45.5%)
USE OF MONEY AND PROPERTY (1.8%)



The favorable 3.2 percent increase in total revenues for the year ended June 30, 1993 over the prior year was the result of various factors. Taxes declined 5.2 percent due to the transfer of property tax revenue to schools, as directed by the state. The increase of 15.4 percent in Licenses, permits and franchises is the result of increases in Business licenses and Hazardous materials permits. The decline of 14.8 percent in Fines, forfeitures and penalties is due to an increasing percentage of fines remitted to the state. Revenues from use of money and property decreased 17.5 percent due to reduced investments within the Debt Service and Capital Projects Funds and declining interest rates. The 8.7 percent increase in Aid from other governmental units represents the largest increase in total dollars $19,794,000 and is the result of increased Federal and state funding for increased welfare caseload and new MediCal administration funding made available by recent legislation. The resolution of litigation involving Property tax administration fees for fiscal years ending June 30, 1991, June 30, 1992, and June 30, 1993 allowed for the recognition of revenue for fees received and held in agency funds and resulted in a 10.8 percent increase in Charges for current services.

The 6.4 percent increase in expenditures was primarily increased Debt service resulting from principal payments in the retirement of Public Facilities Corporation (PFC II, 1985) Certificates of Participation. (See Note 8 of the Notes to Financial Statements.) Other increases are in Public protection 3.2 percent and Public assistance 7.4 percent. Approximately one-half of the Public protection increase occurred in Flood control and was the result of the heavy rain fall. The balance was distributed between Sheriff, District Attorney, and the Courts. The Public assistance increase resulted from increased welfare caseload. Expenditures in all other functions declined due to reduced revenues supporting these functions.

General Fund Unreserved Fund Balance

The County had an unreserved fund balance in the General Fund at the end of the year in the amount of $42,781,000. The unreserved, designated component is $17,216,000 for tentative plans for financial resource utilization in the future. The unreserved, undesignated component of $25,565,000 will be available to finance a portion of the fiscal year 1993-94 budget. This balance resulted primarily from the stringent spending controls imposed by all levels of management, mid-year budgetary cuts volunteered by various departments, new intergovernmental revenue, and the continuing effort to recover full costs for services provided.

Pension Trust Fund Operations

Revenues for the Ventura County Employees' Retirement Association Pension Trust Fund were $102,933,000 for fiscal year 1992-93 compared to $124,584,000 in the prior year which represents a decrease of $21,651,000 due to reductions in gains realized and in interest earnings. The market value of the Pension Trust Fund investment portfolio (Note 2 of the Notes to Financial Statements) increased 8.4 percent not including investment income. Total expenses of $38,525,000 represent an increase of $5,877,000 or 18 percent over fiscal year 1991-92. This increase was mainly in the area of benefit payments.

Enterprise Operations

The County's enterprise operations are comprised of the medical center, recreational facilities, small craft harbor, airports, and waterworks districts. The following schedule summarizes results of operations for all Enterprise Funds and presents the dollar and percentage increase or decrease from the previous fiscal year.

FINANCIAL OPERATING HIGHLIGHTS
ALL ENTERPRISE FUNDS
YEAR ENDED JUNE 30, 1993
(In Thousands)

	1993 Amount	Percent of Total	Increase (Decrease) from 1991-92 Dollars	Percent
OPERATING REVENUES				
Charges for services	$88,131	92.7%	$6,778	8.3%
Rents and royalties	6,912	7.3%	22	.3%
Total operating revenues	$95,043	100.0%	$6,800	7.7%
OPERATING EXPENSES				
Salaries and benefits	$42,676	44.1%	$7,088	19.9%
Service and supplies	46,342	47.9%	(4,086)	(8.1%)
Insurance	2,932	3.0%	191	7.0%
Utilities	472	.5%	56	13.5%
Depreciation and amortization	4,407	4.5%	(172)	(3.8%)
Total operating expenses	$96,829	100.0%	$3,077	3.3%

Operating revenues for the year ended June 30, 1993 were $95,043,000 compared to $88,243,000 in the prior year, representing an increase of 7.7 percent, primarily from Medi-Cal for disproportionate share of indigent health services in the Medical Center.

Total operating expenses for the year ended June 30, 1993 were $96,829,000, with salaries and benefits and services and supplies accounting for 92.0 percent of the costs. Operating losses for the Enterprise Funds were $1,786,000 compared to $5,509,000 for the prior year and were attributable to all Enterprise Funds, except Harbor Expansion. The Medical Center reported operating losses of $935,000, reduced from the prior year losses of $5,551,000. Waterworks reported operating losses of $533,000 compared to operating income of $750,000 in the prior year.

During fiscal year 1992-93, contributions totaling $6,165,000 were made from the County's General Fund to the Ventura County Medical Center Enterprise Fund, a decrease of $223,000 over prior year. In addition, $7,279,000 of State realignment funds were transferred to the Medical Center, an increase of $1,268,000.

Revenue Limitations

County governments cannot confidently project relief from both dwindling Federal and state resources and increases in mandated services from the state. Ventura, as well as other California counties, continues to be impacted by revenue limitations attributable to Proposition 13 and the state's 1992-93 transfer of $10,000,000 in property taxes to schools. The statewide economic recession is projected to impact 1994 and 1995 revenues. Intergovernmental revenues represent 45.5 percent and taxes provide 31.8 percent of our financing sources for all governmental fund types. Future financing of governmental operations continues to be dependent upon: (1) the ability and desire of the state to provide aid to ensure continuity of County services; (2) local economic conditions impacting the assessed values of properties and sales tax based revenues; and (3) the level of productivity improvements achieved and their corresponding cost reductions.

Debt Administration

The County adheres to prudent financial practices regarding all debt financing. This conservative approach has earned the County high ratings of A+ and A1 by Standard and Poor's Corporation and Moody's Investors Services, respectively. Useful indicators of the County's debt position include the following: ratio of general bonded debt to assessed value, amount of bonded debt per capita, and legal debt limit. A ten-year summary of these indicators is provided on page 100.

Voter-approved general obligation bonds outstanding for the Flood Control and Waterworks Districts amounted to $14,995,000 as of June 30, 1993. This information along with debt indicators is outlined in the following table:

General Bonded Debt	Amount Outstanding at June 30, 1993 *(In Thousands)*	Ratio of General Bonded Debt to Assessed Valuation	General Bonded Debt Per Capita	Legal Debt Limit *(In Thousands)*
Ventura County Flood Control District General Obligation Bonds	$10,645			
Waterworks District General Obligation Bonds	4,350			
	$14,995	.0003	$21.42	$544,466

The County of Ventura has an annual borrowing program which finances operations during periods of low cash flows due to periodic collection dates of property taxes. On July 1, 1992, the County borrowed $95,000,000 in order to meet current year cash flow requirements for operational needs. These funds were obtained through the issuance of fixed-rate tax and revenue anticipation notes (TRANS) which were repaid in full from tax collections and other revenues subsequent to June 30, 1993. On July 1, 1993, the County issued $80,000,000 in fixed-rate tax and revenue anticipation notes. Proceeds from the notes will be used to meet fiscal year 1993-94 expenditures. The notes are collateralized by fiscal year 1993-94 unrestricted revenues. Both notes received ratings of SP-1+ and MIG 1, the highest rating for short-term securities, by Standard and Poor's Corporation and Moody's Investors Services, respectively. The County intends to continue using short-term borrowing programs in future years as needed.

On December 1, 1992, the 1985 Certificates of Participation were retired as scheduled with funding provided by the 1987 Certificates of Participation.

On February 18, 1993, the Public Facilities Corporation issued $34,765,000 of Certificates of Participation. The issues received ratings of A+ and A1 from Standard & Poor's Corporation and Moody's Investor Services, respectively. Proceeds from the issue will be used to complete construction of the County Jail, construct a medical examiner's facility, provide a parking lot for Public Social Services Agency, purchase an office building, purchase and renovate a building for a medical clinic, and construct an inpatient mental health facility.

At June 30, 1993, the total outstanding balances of long-term obligations are $128,286,000 for governmental funds and $23,721,000 for enterprise, internal service and pension trust funds (Note 8 of the Notes to Financial Statements).

Cash Management

Cash is pooled for the purpose of increasing interest income through investment activities. Pooled investments are stated at cost or amortized cost, which approximates market value. Cash and investments with the County Treasurer including United States Treasury and agency obligations, bankers' acceptances, commercial paper, negotiable and time certificates of deposit, and other investments amounted to $667,966,000 at June 30, 1993 (Note 2 of the Notes to Financial Statements). The average yield on investments for fiscal year 1992-93 was 4.44 percent. This yield compares favorably with the average yield of United States Treasury bills and notes for the same period.

The County's investment policy is to minimize credit and market risks while maintaining a competitive yield on its portfolio. Bank deposits of $100,000 or less are insured by FDIC insurance. Certain bank deposits over $100,000 are required by the California Government Code to be collateralized with U.S. Treasury securities or first trust deed mortgages. The collateral is held by the pledging financial institution's trust department and is considered held in the County's name. The remaining deposits are uncollateralized. Substantially all of the County's investments held during fiscal year 1992-93 were classified as Category 1 which indicates the level of credit risk as defined by the Governmental Accounting Standards Board Statement 3. These investments were either insured or registered or collateralized with securities which were held by the County or by its agent in the County's name.

Risk Management

The County is self-insured for various types of risk including general liability, property damage, workers' compensation, and for the 50 percent deductible on medical malpractice. The County was commercially insured for group medical benefits through December 19, 1992 and was self-insured thereafter. Insurance liability reserves at June 30, 1993 are considered adequate by management to cover the ultimate cost to defend or settle claims arising from these risks.

MAJOR INITIATIVES

For Ventura County in the past year, the major initiative was to reduce costs while continuing to provide the expected level of service to County citizens. Necessary budget cuts were made in 1992-93 and 1993-94. Revenue sources identified as "one time only" have been used to provide for "one time" expenditures such as capital projects rather than for ongoing operating expenses. Designations were increased to provide for the probability that the state would escalate its demands on County revenue sources to augment its own declining revenue. A General Fund designation was established to provide funding for innovative, cost-saving ideas throughout the County.

County departments have responded to required cuts with internal reorganizations and cooperative agreements. For example, a Hazardous Materials network was established which coordinates hazardous waste disposal for all County agencies as well as various school districts and other non-profit organizations within the County. This program reduces significantly the cost of disposal through volume purchasing of disposal services.

Combined efforts of the Public Social Services Agency, Public Guardian, Health Care Agency, and the Corrections Services Agency have helped the County increase MediCal claims and revenue for various classifications of clientele. The General Relief Interagency Project (Public Social Services Agency, Mental Health Department, and Drug and Alcohol Abuse Department) provides assessment screening for enrollment in suitable programs: assistance in job training and search, appropriate treatment and/or rehabilitation for unemployable recipients, and identification of recipients eligible for Social Security benefits. The program has resulted in overall savings in General Relief at a time when other relief programs are increasing. General Relief is funded totally by the County General Fund.

The County has worked with area businesses through the Business Ombudsman, The Council on Economic Vitality, and other County and local organizations to reduce requirements on local businesses while maintaining basic required standards.

The County's history of responsible fiscal management and its willingness to address the difficult issues have helped the County to remain a viable entity despite the lingering recession and high unemployment rate.

OTHER INFORMATION

Independent Audit

The general purpose financial statements have been audited by the certified public accounting firm of Coopers & Lybrand. The County's independent accountants have reviewed the adequacy of internal accounting controls and the supplementary financial information included in the Comprehensive Annual Financial Report as they relate to the fairness of presentation of the County's general purpose financial statements. The accountants' report is included in the Financial Section of this report.

Certificate of Achievement

The Government Finance Officers' Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the County of Ventura for its Comprehensive Annual Financial Report for the year ended June 30, 1992. This was the ninth consecutive year the County has received this award.

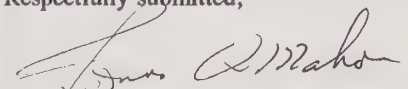
In order to be awarded a Certificate of Achievement, a governmental unit must publish an easily readable and efficiently organized Comprehensive Annual Financial Report, whose contents conform to program standards. Such reports must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe our current report continues to conform to the Certificate of Achievement program requirements, and we are submitting it to GFOA to determine its eligibility for a Certificate of Achievement for Excellence in Financial Reporting for the year ended June 30, 1993.

Acknowledgments

The preparation of this report on a timely basis could not have been accomplished without the efficient and dedicated services of the entire staff of the Auditor-Controller's Office. I express my appreciation to all members of the Auditor-Controller's Office, Chief Administrative Office, and our independent accountants, Coopers & Lybrand, all of whom assisted in and contributed to its preparation. I also thank the Board of Supervisors for their interest and support in planning and conducting the financial operations of the County in a responsible and effective manner.

Respectfully submitted,



THOMAS O. MAHON
Auditor-Controller

TOM:ma:2006

Certificate of Achievement for Excellence in Financial Reporting

Presented to

County of Ventura, California

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended
June 30, 1992

A Certificate of Achievement for Excellence in Financial Reporting is presented by the Government Finance Officers Association of the United States and Canada to government units and public employee retirement systems whose comprehensive annual financial reports (CAFRs) achieve the highest standards in government accounting and financial reporting.

Arnold L. Hahn
President

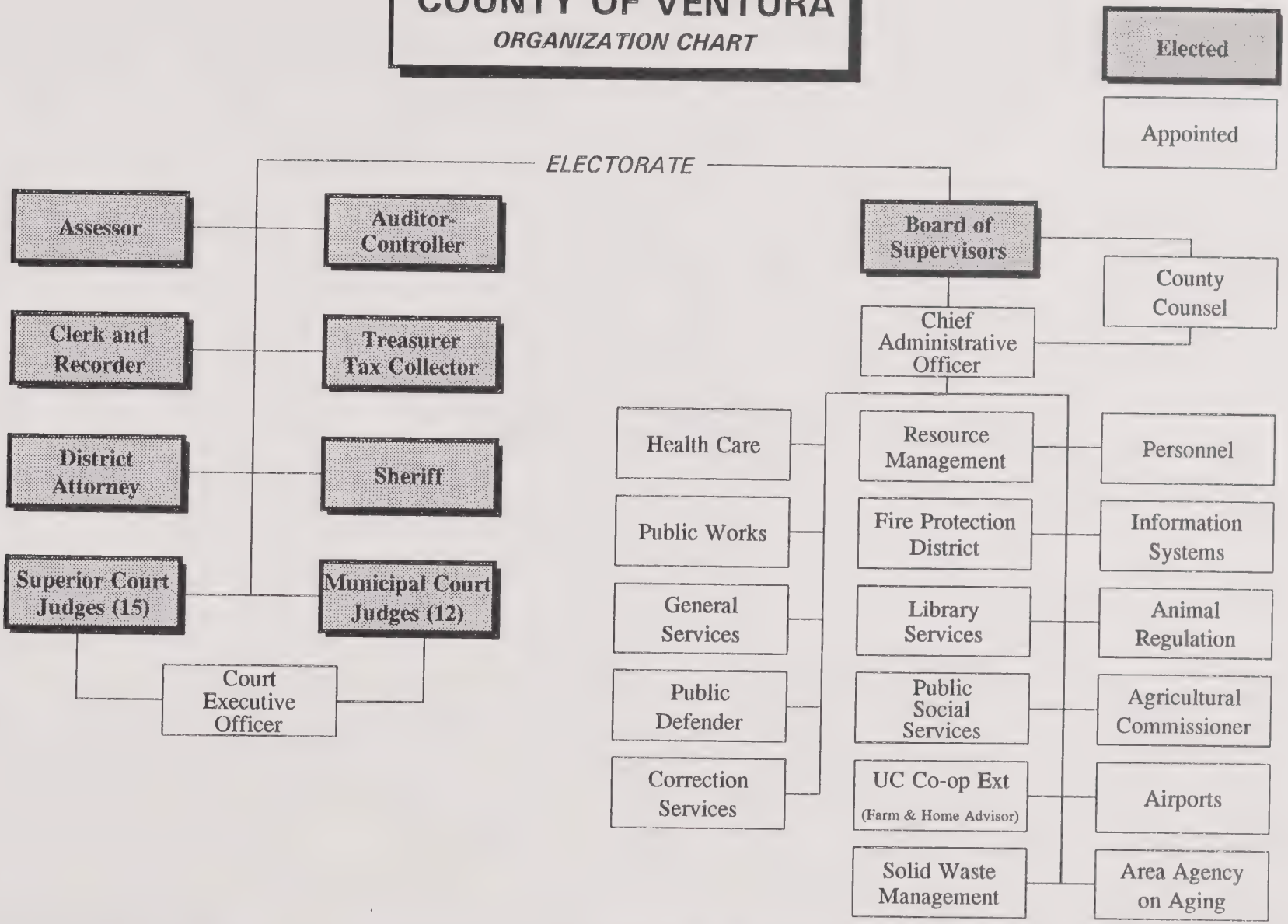
Jeffrey L. Esser
Executive Director

COUNTY OF VENTURA
ELECTED COUNTY OFFICIALS
JUNE 30, 1993

OFFICIALS	*POSITION*
Susan K. Lacey	Supervisor, First District
Maria E. VanderKolk	Supervisor, Second District
Maggie H. Kildee	Supervisor, Third District
Vicky Howard	Supervisor, Fourth District
John K. Flynn	Supervisor, Fifth District
Glenn Gray	Assessor
Thomas O. Mahon	Auditor-Controller
Richard D. Dean	Clerk and Recorder
Larry Carpenter	Sheriff
Harold S. Pittman	Treasurer-Tax Collector- Public Administrator- Public Guardian
Michael D. Bradbury	District Attorney

COUNTY OF VENTURA

ORGANIZATION CHART



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FINANCIAL SECTION

Coopers & Lybrand | certified public accountants

REPORT OF INDEPENDENT ACCOUNTANTS

Honorable Board of Supervisors
County of Ventura, California:

We have audited the accompanying general purpose financial statements of the County of Ventura, California, as of June 30, 1993 and for the year then ended, as listed in the table of contents. These general purpose financial statements are the responsibility of the County's management. Our responsibility is to express an opinion on these general purpose financial statements based on our audit.

We conducted our audit in accordance with generally accepted auditing standards. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the general purpose financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the general purpose financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall general purpose financial statements presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the general purpose financial statements referred to above present fairly, in all material respects, the financial position of the County of Ventura as of June 30, 1993, and the results of its operations and the cash flows of its proprietary fund types for the year then ended in conformity with generally accepted accounting principles.

Our audit was made for the purpose of forming an opinion on the general purpose financial statements taken as a whole. The combining and individual fund and account group financial statements and schedules listed in the table of contents are presented for purposes of additional analysis and are not a required part of the general purpose financial statements of the County of Ventura, California. Such information has been subjected to the auditing procedures applied in the audit of the general purpose financial statements and, in our opinion, is fairly presented in all material respects in relation to the general purpose financial statements taken as a whole.

The other data included in this report, designated as the Statistical Section in the table of contents, has not been audited by us and, accordingly, we express no opinion on such data.

Coopers & Lybrand

Los Angeles, California
November 12, 1993

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General Purpose Financial Statements

COUNTY OF VENTURA
INTRODUCTION AND FUND TYPE AND ACCOUNT GROUP DESCRIPTIONS
JUNE 30, 1993

INTRODUCTION

These statements present the financial position of all fund types and account groups, the operating results of all governmental funds, proprietary funds, and the Pension Trust Fund, cash flows of proprietary funds, and a comparison of budgeted operating results with actual operating results on a budgetary basis for funds which have legally adopted budgets. The Notes to Financial Statements which follow provide disclosures of the County's significant accounting policies and additional information as to the composition of certain accounts and are an integral part of the financial statements. The General Purpose Financial Statements also serve as an introduction to the more detailed individual fund and combining statements and schedules which follow as additional financial information. The composition of the various fund types is described below.

GENERAL FUND

The General Fund finances the legally authorized activities of the County of Ventura not provided for in other specialized funds. General Fund revenues include taxes, licenses, permits, franchises, fines, forfeitures, penalties, revenues from use of money and property, aid from other governmental units, and charges for current services. General Fund expenditures are classified by the current functions of general government, public protection, health services, public assistance and education, as well as capital outlay expenditures to purchase property and equipment and debt service expenditures to pay principal and interest and charges on capital leases and short-term debt. Budget appropriations are made from the fund annually.

SPECIAL REVENUE FUNDS

Special Revenue Funds are established to finance particular governmental activities and are financed by receipts of specific taxes or other earmarked revenues. Such funds are authorized by statutory or charter provisions to pay for certain activities of a continuing nature. Included in the Special Revenue Funds are the Roads, County Library, H.U.D. Grants, Fish and Game, Domestic Violence Program, Air Pollution Control District, Flood Control District, County Service Areas, Fire Protection District, and the Spay/Neuter Program funds. Special Revenue Funds include the general funds of the Ventura County Flood Control District and Fire Protection District which are included in the County reporting entity as a result of the County's oversight responsibility for these districts.

DEBT SERVICE FUNDS

Debt Service Funds are used to accumulate resources for the payment of principal and interest on general obligation and revenue bonds and certificates of participation issued. Debt Service Funds include the Public Facilities Corporation, Other Public Authorities (which include the library activities of the Simi Valley Civic Center Authority and the Camarillo Library Authority), and the Flood Control District funds.

CAPITAL PROJECTS FUND

The Capital Projects Fund is used to account for financial resources used in constructing major facilities. Projects include the Public Facilities Corporation construction projects. Budgets were adopted at the beginning of the projects and are modified by the Board of Supervisors periodically during the course of construction as circumstances require.

(CONTINUED)

ENTERPRISE FUNDS

Enterprise Funds are used to account for operations that are financed and operated in a manner similar to private business enterprises, where the intent of the governing body is that the costs (expenses, including depreciation) of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges; or where the governing body has decided that periodic determination of revenues earned, expenses incurred, and/or net income is appropriate for capital maintenance, public policy, management control, accountability, or other purposes. The Medical Center, Recreation, Airports, Channel Islands Harbor Expansion, and Waterworks Districts funds comprise the funds in this group.

INTERNAL SERVICE FUNDS

Internal Service Funds are established to account for services furnished to County departments and agencies. They are exempt from legal compliance for budgetary control and follow commercial accounting principles for a determination of operating, rather than budgetary results. Their major source of revenue consists of charges to user departments and agencies for services rendered. These charges are based upon standard rates calculated on an estimated cost recovery basis. These funds are Public Works Services, Heavy Equipment, Transportation, General Insurance, Radio Communications, Graphics, Employee Benefits Insurance, and Unemployment Insurance.

PENSION TRUST AND AGENCY FUNDS

The County of Ventura maintains a Pension Trust Fund which accounts for the activities of the Ventura County Employees' Retirement Association. The County also, in a fiduciary capacity, maintains numerous Agency Funds which are used to account for assets held for others by the County. These funds include County funds, which are segregated from other County funds for purposes of control, property taxes collected on behalf of other governmental units, assets collected from employees for deferred compensation, and monies held by the County Treasurer for various other governmental entities, such as school districts and special districts.

GENERAL FIXED ASSETS ACCOUNT GROUP

The General Fixed Assets Account Group is used to account for property and equipment purchased by or donated to certain governmental fund types (the General Fund, Special Revenue Funds, and the Capital Projects Funds). These assets are used in the normal operations of the County and do not represent financial resources available for expenditure. Accordingly, this account group is used to provide accountability and control for the County's property and equipment. Depreciation is provided on these assets on a memorandum basis only, and is not charged as expenditures to governmental fund types.

GENERAL LONG-TERM OBLIGATIONS ACCOUNT GROUP

The General Long-Term Obligations Account Group is used to account for the long-term debt of the Flood Control District and various public authorities, long-term capitalized lease obligations incurred by the General Fund and Special Revenue Funds, and the long-term portion of employee compensated absences and other liabilities associated with the General Fund and Special Revenue Funds. Lease obligations, debt, and employee compensated absences liabilities incurred by Enterprise Funds, Internal Service Funds, and the Pension Trust Fund are accounted for in those funds.

COUNTY OF VENTURA
COMBINED BALANCE SHEET
ALL FUND TYPES AND ACCOUNT GROUPS
JUNE 30, 1993
(In Thousands)

ASSETS AND OTHER DEBITS	GOVERNMENTAL FUND TYPES				PROPRIETARY FUND TYPES		FIDUCIARY FUND TYPES	ACCOUNT GROUPS		TOTAL (MEMORANDUM ONLY)
	GENERAL	SPECIAL REVENUE	DEBT SERVICE	CAPITAL PROJECTS	ENTERPRISE	INTERNAL SERVICE	PENSION TRUST AND AGENCY	GENERAL FIXED ASSETS	GENERAL LONG-TERM OBLIGATIONS	
Assets:										
Cash and cash equivalents with County Treasurer (Note 2)	$ 33,085	$40,652	$ 3,972	$17,971	$ 36,847	$62,418	$ 473,021	$ -	$ -	$ 667,966
Other investments (Note 2)	-	-	17,900	14,743	-	-	873,204	-	-	905,847
Accounts receivable, net of allowance for contractual and uncollectible accounts (Note 11)	33,427	11,329	171	302	22,011	2,532	17,464	-	-	87,236
Property taxes receivable (Note 3)	9,880	4,805	-	-	-	-	1,764	-	-	16,449
Contributions receivable	-	-	-	-	-	-	1,270	-	-	1,270
Due from other funds (Note 9)	116,612	3,577	13	15	4,732	5,853	10,236	-	-	141,038
Inventories and other assets	642	520	-	-	731	606	-	-	-	2,499
Restricted assets - Investments (Note 2)	-	-	-	-	4,208	29	-	-	-	4,237
Fixed assets (Notes 4 & 7)	-	-	-	-	149,738	33,489	-	260,111	-	443,338
Accumulated depreciation and amortization	-	-	-	-	(42,189)	(18,332)	-	(73,177)	-	(133,698)
Notes receivable and other long-term assets	-	-	-	-	275	-	-	-	-	275
Other debits:										
Amounts available in Debt Service Funds	-	-	-	-	-	-	-	-	20,372	20,372
Amounts to be provided for payment of long-term obligations	-	-	-	-	-	-	-	-	107,914	107,914
Total assets and other debits	$193,646	$60,883	$22,056	$33,031	$176,353	$86,595	$1,376,959	$186,934	$128,286	$2,264,743

(CONTINUED)

COUNTY OF VENTURA
COMBINED BALANCE SHEET
ALL FUND TYPES AND ACCOUNT GROUPS
JUNE 30, 1993
(In Thousands)
(CONTINUED)

LIABILITIES, EQUITY, AND OTHER CREDITS	GOVERNMENTAL FUND TYPES				PROPRIETARY FUND TYPES		FIDUCIARY FUND TYPES	ACCOUNT GROUPS		TOTAL (MEMORANDUM ONLY)
	GENERAL	SPECIAL REVENUE	DEBT SERVICE	CAPITAL PROJECTS	ENTERPRISE	INTERNAL SERVICE	PENSION TRUST AND AGENCY	GENERAL FIXED ASSETS	GENERAL LONG-TERM OBLIGATIONS	
Liabilities:										
Warrants and accounts payable	$ 6,769	$ 2,371	$ -	$ 404	$ 4,714	$ 1,316	$ 60,469	$ -	$ -	$ 76,043
Accrued liabilities	20,720	3,165	1,303	-	4,271	1,675	-	-	-	31,134
Tax and revenue anticipation notes payable (Note 6)	95,000	-	-	-	-	-	-	-	-	95,000
Funds held for County departments	-	-	-	-	-	-	55,774	-	-	55,774
Tax collections due to other governmental units	-	-	-	-	-	-	20,439	-	-	20,439
Deferred compensation payable (Note 5)	-	-	-	-	-	-	88,155	-	-	88,155
Funds held for other governmental units	-	-	-	-	-	-	232,969	-	-	232,969
Due to other funds (Note 9)	4,815	1,621	381	60	2,103	824	131,234	-	-	141,038
Current portion accrued insurance loss expense	-	-	-	-	-	3,191	-	-	-	3,191
Current portion of capital lease obligations and loans and bonds payable (Notes 7 & 8)	-	-	-	-	1,491	120	13	-	-	1,624
Deferred revenue	10,842	5,910	-	-	644	6	-	-	-	17,402
Accrued insurance loss expense	-	-	-	-	-	46,201	-	-	-	46,201
Medical malpractice liability (Note 11)	-	-	-	-	3,925	-	-	-	-	3,925
Long-term compensated absences (Note 1 & 8)	-	-	-	-	952	1,078	-	-	12,104	14,134
Long-term obligations (Notes 7 & 8)	-	-	-	-	17,393	585	2,089	-	116,182	136,249
Total liabilities	138,146	13,067	1,684	464	35,493	54,996	591,142	-	128,286	963,278
Equity and other credits:										
Investment in general fixed assets	-	-	-	-	-	-	-	186,934	-	186,934
Contributed capital (Note 14)	-	-	-	-	101,944	19,442	-	-	-	121,386
Retained earnings	-	-	-	-	38,916	12,157	-	-	-	51,073
Fund balances (Note 10):										
Reserved	12,719	8,793	18,965	-	-	-	785,817	-	-	826,294
Unreserved	42,781	39,023	1,407	32,567	-	-	-	-	-	115,778
Total equity and other credits	55,500	47,816	20,372	32,567	140,860	31,599	785,817	186,934	-	1,301,465
Total liabilities, equity, and other credits	$193,646	$60,883	$22,056	$33,031	$176,353	$86,595	$1,376,959	$186,934	$128,286	$2,264,743

See accompanying notes to financial statements.

COUNTY OF VENTURA
COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
ALL GOVERNMENTAL FUND TYPES
YEAR ENDED JUNE 30, 1993
(In Thousands)

	GENERAL FUND	SPECIAL REVENUE FUNDS	DEBT SERVICE FUNDS	CAPITAL PROJECTS FUND	TOTAL (MEMORANDUM ONLY)
Revenues:					
Taxes	$117,017	$ 54,273	$ 2,016	$ -	$173,306
Licenses, permits, and franchises	7,170	3,662	-	-	10,832
Fines, forfeitures, and penalties	6,414	381	-	-	6,795
Revenues from use of money and property	5,989	1,960	708	1,270	9,927
Aid from other governmental units	214,364	33,216	29	-	247,609
Charges for current services	72,608	9,759	-	-	82,367
Other	12,457	1,159	-	-	13,616
Total revenues	436,019	104,410	2,753	1,270	544,452
Expenditures:					
Current:					
General government	71,178	-	22	-	71,200
Public protection	148,627	68,535	-	-	217,162
Public ways and facilities	-	16,428	-	-	16,428
Health services	59,127	-	-	-	59,127
Public assistance	113,603	3,508	-	-	117,111
Education	302	8,149	-	-	8,451
Capital outlay	4,353	1,180	-	4,419	9,952
Debt service:					
Principal retirement	349	-	40,077	-	40,426
Interest and fiscal charges	3,639	-	7,555	-	11,194
Total expenditures	401,178	97,800	47,654	4,419	551,051
Excess (deficiency) of revenues over expenditures	34,841	6,610	(44,901)	(3,149)	(6,599)
Other financing sources (uses):					
Proceeds from bond sales	-	-	5,049	26,841	31,890
Operating transfers in	8,775	290	32,300	3,237	44,602
Operating transfers out	(26,611)	(1,050)	(19,197)	(2,657)	(49,515)
Total other financing sources (uses) - net	(17,836)	(760)	18,152	27,421	26,977
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	17,005	5,850	(26,749)	24,272	20,378
Fund balances, July 1, 1992	38,294	42,057	53,007	8,295	141,653
Change in reserve for inventories	225	70	-	-	295
Residual equity transfers to other funds	(24)	(161)	(5,886)	-	(6,071)
Fund balances, June 30, 1993	$ 55,500	$ 47,816	$20,372	$32,567	$156,255

See accompanying notes to financial statements.

COUNTY OF VENTURA
COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL ON BUDGETARY BASIS
GENERAL FUND, SPECIAL REVENUE FUNDS, AND FLOOD CONTROL DISTRICT DEBT SERVICE FUND
YEAR ENDED JUNE 30, 1993
(In Thousands)

	GENERAL FUND			SPECIAL REVENUE FUNDS			FLOOD CONTROL DISTRICT DEBT SERVICE FUND			TOTAL (MEMORANDUM ONLY)		
	BUDGET	ACTUAL ON BUDGETARY BASIS	VARIANCE - FAVORABLE (UNFAVORABLE)	BUDGET	ACTUAL ON BUDGETARY BASIS	VARIANCE - FAVORABLE (UNFAVORABLE)	BUDGET	ACTUAL ON BUDGETARY BASIS	VARIANCE - FAVORABLE (UNFAVORABLE)	BUDGET	ACTUAL ON BUDGETARY BASIS	VARIANCE - FAVORABLE (UNFAVORABLE)
Revenues:												
Taxes	$117,900	$117,017	$ (883)	$ 54,405	$ 54,273	$ (132)	$1,916	$ 2,016	$100	$174,221	$173,306	$ (915)
Licenses, permits, and franchises	6,321	7,170	849	3,677	3,662	(15)	-	-	-	9,998	10,832	834
Fines, forfeitures, and penalties	7,026	6,414	(612)	660	381	(279)	-	-	-	7,686	6,795	(891)
Revenues from use of money and property	4,318	5,989	1,671	1,633	1,960	327	52	69	17	6,003	8,018	2,015
Aid from other governmental units	213,891	214,364	473	40,196	33,216	(6,980)	-	29	29	254,087	247,609	(6,478)
Charges for current services	63,454	72,608	9,154	10,047	9,759	(288)	-	-	-	73,501	82,367	8,866
Other	10,198	12,457	2,259	676	1,159	483	-	-	-	10,874	13,616	2,742
Total revenues	423,108	436,019	12,911	111,294	104,410	(6,884)	1,968	2,114	146	536,370	542,543	6,173
Expenditures:												
Current:												
General government	85,690	71,090	14,600	-	-	-	-	-	-	85,690	71,090	14,600
Public protection	151,957	147,994	3,963	109,913	68,434	41,479	-	-	-	261,870	216,428	45,442
Public ways and facilities	-	-	-	21,121	16,428	4,693	-	-	-	21,121	16.428	4,693
Health services	62,377	59,043	3,334	-	-	-	-	-	-	62,377	59,043	3,334
Public assistance	115,221	113,438	1,783	6,916	3,508	3,408	-	-	-	122,137	116,946	5,191
Education	302	297	5	8,867	8,139	728	-	-	-	9,169	8,436	733
Capital outlay - Equipment	9,175	4,353	4,822	1,995	1,180	815	-	-	-	11,170	5,533	5,637
Debt service:												
Principal retirement	349	349	-	-	-	-	1,275	1,275	-	1,624	1,624	-
Interest and fiscal charges	3,639	3,639	-	-	-	-	779	771	8	4,418	4,410	8
Total expenditures	428,710	400,203	28,507	148,812	97,689	51,123	2,054	2,046	8	579,576	499,938	79,638
Excess (deficiency) of revenues over expenditures	(5,602)	35,816	41,418	(37,518)	6,721	44,239	(86)	68	154	(43,206)	42,605	85,811

COUNTY OF VENTURA
COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL ON BUDGETARY BASIS
GENERAL FUND, SPECIAL REVENUE FUNDS, AND FLOOD CONTROL DISTRICT DEBT SERVICE FUND
YEAR ENDED JUNE 30, 1993
(In Thousands)

	GENERAL FUND			SPECIAL REVENUE FUNDS			FLOOD CONTROL DISTRICT DEBT SERVICE FUND			TOTAL (MEMORANDUM ONLY)		
	BUDGET	ACTUAL ON BUDGETARY BASIS	VARIANCE - FAVORABLE (UNFAVORABLE)	BUDGET	ACTUAL ON BUDGETARY BASIS	VARIANCE - FAVORABLE (UNFAVORABLE)	BUDGET	ACTUAL ON BUDGETARY BASIS	VARIANCE - FAVORABLE (UNFAVORABLE)	BUDGET	ACTUAL ON BUDGETARY BASIS	VARIANCE - FAVORABLE (UNFAVORABLE)
Other financing sources (uses):												
Operating transfers in	$ 8,914	$ 8,775	$ (139)	$ 309	$ 290	$ (19)	$ -	$ -	$ -	$ 9,223	$ 9,065	$ (158)
Operating transfers out	(26,734)	(26,611)	123	(1,191)	(1,050)	141	-	-	-	(27,925)	(27,661)	264
Total financing sources (uses) - net	(17,820)	(17,836)	(16)	(882)	(760)	122	-	-	-	(18,702)	(18,596)	106
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	(23,422)	17,980	41,402	(38,400)	5,961	44,361	(86)	68	154	(61,908)	24,009	85,917
Fund balances, July 1, 1992	38,294	38,294	-	42,057	42,057	-	1,011	1,011	-	81,362	81,362	-
Residual equity transfers to other funds	(440)	(24)	416	(434)	(161)	273	-	-	-	(874)	(185)	689
Fund balances, June 30, 1993	$ 14,432	$ 56,250	$ 41,818	$ 3,223	$47,857	$44,634	$ 925	$ 1,079	$154	$ 18,580	$105,186	$86,606

See accompanying notes to financial statements.

COUNTY OF VENTURA
COMBINED STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN RETAINED EARNINGS/FUND BALANCE
ALL PROPRIETARY FUND TYPES AND PENSION TRUST FUND
YEAR ENDED JUNE 30, 1993
(In Thousands)

	PROPRIETARY FUND TYPES			
	ENTERPRISE FUNDS	INTERNAL SERVICE FUNDS	PENSION TRUST FUND	TOTAL (MEMORANDUM ONLY)
Operating revenues:				
Charges for services	$88,131	$66,194	$ -	$154,325
Rents and royalties	6,912	-	-	6,912
Investment income	-	-	62,597	62,597
Contributions	-	-	40,336	40,336
Total operating revenues	95,043	66,194	102,933	264,170
Operating expenses:				
Salaries and benefits	42,676	24,052	833	67,561
Services and supplies	46,342	15,021	-	61,363
Insurance	2,932	3,134	-	6,066
Insurance loss expense	-	24,668	-	24,668
Utilities	472	-	-	472
Depreciation and amortization	4,407	3,074	-	7,481
Benefit payments and refunds	-	-	37,692	37,692
Total operating expenses	96,829	69,949	38,525	205,303
Operating income (loss)	(1,786)	(3,755)	64,408	58,867
Nonoperating revenues (expenses):				
Grants, principally aid related to Medical Center	559	-	-	559
Property tax revenue	271	-	-	271
Interest revenue	1,683	2,480	-	4,163
Interest expense	(1,505)	(35)	-	(1,540)
Loss on disposal of fixed assets	(43)	(219)	-	(262)
Total nonoperating revenues (expenses)	965	2,226	-	3,191
Income (loss) before operating transfers	(821)	(1,529)	64,408	62,058
Operating transfers in	13,451	237	-	13,688
Operating transfers out	(8,775)	-	-	(8,775)
Net income (loss)	3,855	(1,292)	64,408	66,971
Add depreciation on fixed assets acquired by grants externally restricted for capital acquisition and construction that reduces contributed capital	358	-	-	358
Increase (decrease) in retained earnings/fund balance	4,213	(1,292)	64,408	67,329
Retained earnings/fund balance, July 1, 1992	34,703	13,449	721,409	769,561
Retained earnings/fund balance, June 30, 1993	$38,916	$12,157	$785,817	$836,890

See accompanying notes to financial statements.

COUNTY OF VENTURA
COMBINED STATEMENT OF CASH FLOWS
ALL PROPRIETARY FUND TYPES
YEAR ENDED JUNE 30, 1993
(In Thousands)

	PROPRIETARY FUND TYPES		
	ENTERPRISE FUNDS	INTERNAL SERVICE FUNDS	TOTAL (MEMORANDUM ONLY)
Operating loss	$(1,786)	$(3,755)	$ (5,541)
Adjustments to reconcile operating loss to net cash provided (used) by operating activities:			
Depreciation and amortization	4,407	3,074	7,481
Changes in assets and liabilities:			
Increase in accounts receivable	(4,121)	(1,484)	(5,605)
(Increase) decrease in due from other funds	25	(959)	(934)
Decrease in inventories and other assets	238	826	1,064
Increase in notes receivable and other long-term assets	(124)	-	(124)
Increase (decrease) in accounts payable	361	(506)	(145)
Increase in accrued liabilities	800	183	983
Decrease in due to other funds	(4,180)	(607)	(4,787)
Increase in deferred revenue	26	1	27
Increase in accrued insurance loss expense	-	1,023	1,023
Increase in medical malpractice liability	777	-	777
Decrease in long-term compensated absences	(49)	(5)	(54)
Total adjustments	(1,840)	1,546	(294)
Net cash used by operating activities	(3,626)	(2,209)	(5,835)
Cash flows from noncapital financing activities:			
Nonoperating grants received	559	-	559
Property taxes received	271	-	271
Operating transfers in	13,451	237	13,688
Operating transfers out	(8,775)	-	(8,775)
Net cash provided by noncapital financing activities	5,506	237	5,743
Cash flows from capital and related financing activities:			
Acquisition of fixed assets	(7,821)	(1,925)	(9,746)
Proceeds from Certificates of Participation	2,455	-	2,455
Principal paid on capital lease obligations and notes payable	(1,708)	(111)	(1,819)
Interest paid on capital lease obligations and notes payable	(1,505)	(35)	(1,540)
Proceeds from sale of equipment	-	297	297
Capital grants received	2,129	-	2,129
Capital contributed by developers	251	-	251
Residual equity transfers from other funds	-	214	214
Residual equity transfers to other funds	(29)	-	(29)
Net cash used by capital and related financing activities	(6,228)	(1,560)	(7,788)
Cash flows from investing activities:			
Interest on investments	1,719	2,518	4,237
Purchase of restricted assets - investments	(2,350)	-	(2,350)
Proceeds from maturities of restricted assets - investments	885	-	885
Net cash provided by investing activities	254	2,518	2,772
Net decrease in cash and cash equivalents	(4,094)	(1,014)	(5,108)
Cash and cash equivalents at beginning of year	40,941	63,432	104,373
Cash and cash equivalents at end of year	$36,847	$62,418	$ 99,265

Non-cash investing, capital, and financing activities include adjustments for fixed asset transactions including a capital lease acquisition of $210, donated fixed assets of $96, transfers of fixed assets in with a cost of $130 and a net book value of $17, transfers of fixed assets out with a cost of $35 and a net book value of $32, deletions of fixed assets with a cost of $2,442 and a net book value of $561 and depreciation of donated assets in the amount of $358. Interest on investments was adjusted for current and prior year interest accruals in the net amount of $74 and contributed capital was adjusted for a prior year accrual of $2,174 which was not realized. Restricted assets and long-term obligations in the amount of $5,886 were transferred from the Public Facilities Corporation Capital Projects Fund and the General Long-Term Obligation Account Group to the Medical Center Enterprise Fund.

See accompanying notes to financial statements.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The County of Ventura (County) is a legal subdivision of the State of California and was established as a General Law County in 1873. It is governed by an elected five-member Board of Supervisors (Board) and provides the following services: general government, public protection, public ways and facilities, health services, public assistance, and education.

The County accounts for its financial position and results of operations in accordance with generally accepted accounting principles (GAAP) applicable to government units. The Governmental Accounting Standard Board (GASB) is the primary standard-setting body for establishing governmental accounting and financial reporting principles. The following is a summary of significant accounting policies.

REPORTING ENTITY

The County reporting entity includes all significant organizations, departments, and agencies over which the County Board exercises oversight responsibility as determined under the criteria established by the National Council on Governmental Accounting Statement 3, as adopted by GASB. Oversight responsibility is determined on the basis of appointment or selection of the governing board, designation of management, ability to significantly influence operations, accountability for fiscal matters, and the scope of public service. Entities significantly influenced by the County and included in the County's Comprehensive Annual Financial Report are the Ventura County Flood Control, Fire Protection, and Waterworks Districts, Ventura County Employees' Retirement Association (Retirement Association), Ventura County Public Facilities Corporation, Camarillo Library Authority, and the library activities of the Simi Valley Civic Center Authority.

There are certain separate legal entities sharing the title "County of Ventura" which include Sanitation Districts as well as numerous school and other districts governed by local boards. These entities are autonomous organizations with their own governmental powers and constituencies. They maintain their own financial records and issue financial statements separate and distinct from those of the County. Accordingly, they are not included in the accompanying financial statements except as to their assets held by the County (principally cash and cash equivalents held by the County Treasurer) as discussed under "Fiduciary Fund Types."

FUND ACCOUNTING

The accounts of the County are organized on the basis of funds and account groups. A fund is an accounting entity with a self-balancing set of accounts established to record the financial position and results of operations of a specific governmental activity.

Account groups are used to establish accounting control and accountability for the County's general fixed assets and general long-term obligations. Account groups are not funds as they do not reflect available financial resources and related liabilities.

The County's accompanying financial statements include the following fund types and account groups:

Governmental Fund Types

General Fund--The General Fund accounts for the legally authorized activities of the County not provided for in other specialized funds.

Special Revenue Funds--Special Revenue Funds account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes except the Capital Projects Fund. Special Revenue Funds also include the general funds of the Ventura County Flood Control District and the Fire Protection District.

Debt Service Funds--Debt Service Funds account for the accumulation of resources for, and the payment of, general long-term debt principal and interest.

Capital Projects Fund--The Capital Projects Fund accounts for financial resources to be used for the acquisition or construction of major capital facilities other than those financed by proprietary funds.

Proprietary Fund Types

Enterprise Funds--Enterprise Funds are used to account for operations (a) that are financed and operated in a manner similar to private business enterprises where the intent of the governing body is that the costs (expenses, including depreciation) of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges; or (b) where the governing body has decided that periodic determination of revenues earned, expenses incurred, and/or net income is appropriate for capital maintenance, public policy, management control, accountability, or other purposes.

Internal Service Funds--Internal Service Funds account for the financing of goods or services provided by one department or agency to other departments or agencies of the governmental unit, or to other governmental units, on a cost-recovery basis.

Fiduciary Fund Types

Pension Trust Fund--The Pension Trust Fund is used to account for the contributions and benefit payments of the Retirement Association established January 1, 1947 under provisions of the County Employees' Retirement Law of 1937.

Agency Funds--Agency Funds are used to account for deposits received, clearing accounts, and assets held for other entities. Assets, principally cash and cash equivalents, held by the County in a custodial capacity for these entities are included in Agency Funds. Agency Funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations.

Account Groups

General Fixed Assets Account Group--The General Fixed Assets Account Group is used to account for property and equipment of governmental funds.

General Long-Term Obligations Account Group--The General Long-Term Obligations Account Group is used to account for the unmatured principal of general obligation and lease revenue bonds and other long-term liabilities of governmental funds. Long-term obligations of proprietary fund types and the Pension Trust Fund are accounted for in the respective funds.

BASIS OF ACCOUNTING

Measurement focus determines the accounting and financial reporting treatment applied to a fund. All governmental fund types are accounted for using a current financial resources measurement focus. With this measurement focus, only current assets and current liabilities generally are included on the balance sheet. Operating statements of governmental fund types present increases (i.e., revenues and other financing sources) and decreases (i.e., expenditures and other financing uses) in net current assets.

All proprietary fund types and the Pension Trust Fund are accounted for on a flow of economic resources measurement focus. With this measurement focus, all assets and all liabilities associated with the operation of these funds are included on the balance sheet. Fund equity of proprietary funds (i.e., net assets) is segregated into contributed capital and retained earnings components. Fund equity of the Pension Trust Fund is reported as fund balance. Proprietary fund type operating statements present increases (e.g., revenues) and decreases (e.g., expenses) in net assets.

All governmental fund types and Agency Funds (assets and liabilities only) are accounted for using the modified accrual basis of accounting. Revenues are recognized when susceptible to accrual (i.e., when they become both measurable and available). "Measurable" is defined as the amount that can be determined. "Available" is defined as collectible in the current period or soon enough thereafter to be used to pay liabilities of the current period. Property taxes are considered available if they are collectible within the current period or 60 days thereafter. Property taxes estimated to be collectible in future years subsequent to 60 days after year-end are recorded as receivables and deferred revenue. All other revenues are considered available if collectible within the current period or soon enough thereafter to pay liabilities of the current period.

Revenues which are considered susceptible to accrual include Federal and state grants, interest, franchises, property taxes, and charges for current services. Unbilled receivables for these items are included in accounts receivable. Revenues which are not considered susceptible to accrual include certain licenses, permits, fines, forfeitures and penalties. Deferred revenues represent amounts where asset criteria have been met, but revenue recognition criteria have not been met. Expenditures are generally recorded under the modified accrual basis of accounting when the fund liability is incurred, except principal on general long-term debt which is recognized when payment is due or paid, whichever is earlier. Interest on general long-term debt has been accrued since financing resources are available in Debt Service Funds for payment thereof.

Proprietary funds and the Pension Trust Fund are accounted for using the accrual basis of accounting. Under this basis of accounting, revenues and contributions are recognized in the period in which they are earned and due and become measurable; expenses are recognized in the period incurred. Earned but unbilled amounts for services provided are accrued and included in accounts receivable and recognized as revenue.

BUDGETARY INFORMATION

The County is legally required to adopt an annual budget for the General Fund, Special Revenue Funds, and the Flood Control District Debt Service Fund. The County adheres to the provisions of the applicable sections of the California Government Code concerning budgetary matters, commonly known as the County Budget Act. Annually, the Board of Supervisors conducts a public hearing for discussion of the Proposed Budget. At the conclusion of the hearings, and no later than August 30, the Board adopts the final budget including revisions by resolution. Subsequent revisions which occur during the year are also adopted by the Board.

Annual budgets are not adopted for the Public Facilities Corporation and Other Public Authorities Debt Service Funds with revenues of $610,000 and $29,000, respectively. Accordingly, these funds are not included in the accompanying Combined Statement of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual on Budgetary Basis. Nonbudgeted Debt Service Funds' expenditures are determined by the terms of bond indentures.

Supplemental Appropriations

Supplemental appropriations may be made during the year by the Board if revenues are received from unanticipated sources or from anticipated sources, but in excess of estimates thereof. Transfers of appropriations between departments must be approved by the Board. Transfers of appropriations between object levels of expenditures within the same department in excess of $10,000 must be approved by the Board or the Chief Administrative Officer. Supplemental appropriations for those funds for which the County is legally required to adopt an annual budget approximated $27,970,000 for fiscal year 1993. Budget amounts reported in the accompanying financial statements are as amended. Expenditures for public emergencies may be financed by budget notes if treasury funds are insufficient to satisfy outstanding warrants. Any excess of budgeted expenditures and other financing uses over revenue and other financing sources is financed by beginning available fund balances as provided in the County Budget Act.

Budgetary Basis of Accounting

The budget is adopted in accordance with the County Budget Act on a basis of accounting which is different from GAAP. The principal differences between the County's budgetary basis of accounting and GAAP are as follows:

For budgetary purposes, employee compensated absences are recognized when they become due and payable. Under the GAAP basis, employee compensated absences are recognized as expenditures if they become due and payable within one year of the balance sheet date.

For budgetary purposes, inventory items are recognized as expenditures when purchased. Under the GAAP basis, significant inventories on hand at year-end are recorded as an asset.

Note 15 provides a reconciliation of budgetary and GAAP fund balances.

Legal Level of Budgetary Control

The legal level for budgetary control (the level on which expenditures may not legally exceed appropriations) is at the department/budget unit and object level except for fixed assets which are controlled at the sub-object level. Object levels of expenditures are as follows: salaries and benefits, services and supplies, other charges, fixed assets, other financing uses, and contingencies. Sub-object levels of expenditures for fixed assets are land, structures and improvements including construction in progress, and equipment. Expenditures are classified as current, capital outlay, and debt service.

The current expenditures are classified by functions including general government, public protection, public ways and facilities, health services, public assistance, and education.

The County prepares a separate budgetary document, the County Budget, which demonstrates legal compliance with budgetary control. The total budget for those funds for which the County is legally required to adopt an annual budget is $608,375,000 and is controlled in over 100 department/budget units in 27 funds. Because of this large volume of detail, the combining budget and actual on a budgetary basis schedules have been aggregated in the financial statements by fund, function, and object level to agree with the combined statement. In addition, a separate Departmental Budget Report of Revenues and Expenditures - Budget and Actual on a Budgetary Basis has been prepared at the department/budget unit, function, and object level for those funds for which the County is legally required to adopt an annual budget. The budgetary documents are available to the general public in the office of the Auditor-Controller.

Encumbrances

All unencumbered and unexpended appropriations lapse at the end of each fiscal year and become available for the financing of next year's budget. Encumbered appropriations are reappropriated in the next year's budget. Financial controls are exercised by the independently elected office of the Auditor-Controller during the year. Purchase, construction, and other significant commitments are recorded in governmental fund types as encumbrances when purchase orders or contracts are issued. These encumbrances represent a reservation of fund balance. When the related goods or services are received, the encumbrance is reversed and an expenditure and liability for payment to the vendor are recorded. All contracts for capital construction are subject to the approval of the Board.

INVENTORIES

Inventories consist of expendable supplies held for consumption and are valued at cost (principally on a first-in, first-out basis). The County uses the purchases method to record inventories and, accordingly, all inventory items are recorded as expenditures when purchased by governmental funds. For governmental funds, significant supplies on hand at year-end are recorded as assets with a corresponding credit to reserved fund balances to indicate that such amounts are not available for future appropriation by the governmental funds (Note 10).

FIXED ASSETS

The accounting and reporting treatment applied to the fixed assets associated with a fund are determined by its measurement focus. Acquisitions of property and equipment are recorded as expenditures in the governmental fund types at the time of purchase. These assets are capitalized at historical cost in the General Fixed Assets Account Group. In the case of structures and improvements, if historical costs were not available, engineering estimates were used to approximate historical cost. Assets acquired from gifts or contributions are recorded at fair market value at the time received. Self-constructed assets are recorded at the amount of direct labor, material, and net interest costs incurred. Expenditures for infrastructures (roads, bridges, curbs and gutters, sidewalks, drainage systems, etc.) normally are not capitalized as such assets are immovable and generally of value only to the County.

Depreciation (which includes amortization of assets acquired under capital leases) of all exhaustible fixed assets (including those assets contributed by other governments) used by proprietary fund types is charged as an expense against their operations. Depreciation is charged to contributed capital for fixed assets acquired by grants externally restricted for capital acquisitions and construction that will not be replaced unless funded by a grantor. Accumulated depreciation is reported on the balance sheets of proprietary fund types. Depreciation is also provided for in the General Fixed Assets Account Group for memorandum purposes only and is not charged to expenditures of governmental fund types. Depreciation has been provided over the assets' estimated useful lives using the straight-line method. The estimated useful lives are as follows:

Category	Useful life
Structures and improvements	30 - 75 years
Equipment	2 - 20 years
Capital leases	Lesser of lease term or useful life

Assets leased under capital leases (Note 7) are included in the General Fixed Assets Account Group or the appropriate proprietary fund types. The related capital lease obligations are recorded in the General Long-Term Obligations Account Group or the appropriate proprietary fund types.

The costs of normal maintenance and repairs are not capitalized. Betterments or major improvements that add to the value of the asset or materially extend the useful lives of the assets are capitalized and depreciated over the remaining useful lives of the related fixed assets, if applicable.

Interest is capitalized on assets acquired with tax exempt debt. The amount of interest to be capitalized is calculated by offsetting interest expense incurred from the date of borrowing until completion of the project with interest earned on invested proceeds over the same period. Net interest costs of $649,000 were capitalized for the year ended June 30, 1993.

EMPLOYEE COMPENSATED ABSENCES

Liabilities for vacation and sick leave benefits are recorded when benefits are earned. Only such current liabilities are recorded in governmental fund types. The remainder of the related governmental fund type liability is reported in the General Long-Term Obligations Account Group. Both current and long-term liabilities for vacation and sick leave benefits are recorded in proprietary fund types.

SELF-INSURANCE

The County is self-insured for general liability, property damage, workers' compensation, and for the 50% deductible on medical malpractice claims (Note 11). The County records estimated liabilities for such claims filed or estimated to be filed for incidents which have occurred in the related Internal Service Fund. Premiums are collected from County departments and agencies, and claims are paid in the related Internal Service Fund except for incurred but not reported losses related to the medical malpractice liabilities which are recorded in the Medical Center Enterprise Fund and other liabilities of the Long Term Debt Account Group. Management believes the liability reserves recorded at June 30, 1993 are adequate and that any changes in the estimates will be reflected in the current year.

CASH AND CASH EQUIVALENTS

For purposes of reporting cash flows, cash and cash equivalents include cash in bank and investments held by the County Treasurer in a cash management pool generally with maturities of ninety days or less. Restricted cash equivalents which may be included in the accompanying financial statements under the caption "Restricted Assets-Investments" are considered investments for purposes of reporting cash flows.

RESIDUAL EQUITY TRANSFERS

Residual equity transfers are nonrecurring or nonroutine transfers of equity between funds. The County's residual equity transfers to other funds exceeded the transfers from other funds by $5,886,000 at June 30, 1993, due to the transfer of assets from the Public Facilities Corporation Capital Projects Fund and a transfer of liabilities in the same amount from the General Long-Term Obligations Account Group to the Medical Center Enterprise Fund (Note 8). Additionally, residual equity transfers include certain amounts that represent periodic transfers of funds to the proprietary funds for the purchase of new equipment. Residual equity transfers to or from proprietary funds are reclassified to contributed capital.

TOTAL COLUMNS ON FINANCIAL STATEMENTS

Total columns on the financial statements are captioned "memorandum only" to indicate they are presented only to facilitate financial analysis. Data in these columns do not present financial position, results of operations or cash flows in conformity with GAAP. Neither is such data comparable to a consolidation. Interfund eliminations have not been made in the aggregation of the data.

2. CASH AND INVESTMENTS

California Government Code 53635 authorizes the County Treasurer to invest in obligations of the U.S. Treasury, agencies and instrumentalities, commercial paper rated A-1 by Standard and Poor's Corporation or P-1 by Moody's Commercial Paper Record, bankers' acceptances, repurchase and reverse repurchase agreements, corporate notes, negotiable certificates of deposit, obligations of the State of California, and obligations of any local agency within California. As provided for by the Government Code, the cash balances of substantially all funds are pooled and invested by the County Treasurer for the purpose of increasing interest earnings through investment activities. The respective funds' shares of the total pool are included in the accompanying combined balance sheet under the caption "Cash and cash equivalents with County Treasurer." These investments are stated at cost or amortized cost, which approximates market value. Interest earned on these investments is allocated to certain participating funds based on their average daily cash-in-treasury balances.

The Pension Trust Fund is authorized to invest in any form or type of investment, financial instrument, or financial transaction when prudent in the informed opinion of the Board of Retirement.

"Other investments" are included among the assets of the Deferred Compensation Investment Agency Fund, Debt Service Funds, Capital Projects Fund, and the Pension Trust Fund. Investments of the Deferred Compensation Investment Agency Fund (Note 5), are stated at market value. Other investments of the Public Facilities Corporation and Other Public Authorities Debt Service Funds, and the Public Facilities Corporation Capital Projects Fund are carried at cost, which approximates market value. Investments of the Pension Trust Fund are held separately from those of other County funds and include equity securities stated at cost and debt securities stated at amortized cost. Both equity and debt securities are subject to adjustment for declines in market value deemed to be permanent. Real estate investments are stated at cost.

"Restricted Assets - Investments", included within the Radio Communications Internal Service Fund and Medical Center Enterprise Fund, are allocated from the Public Facilities Corporation and are carried at cost, which approximates market value.

Carrying value of "Cash and cash equivalents with County Treasurer", Pension Trust Fund Investments, and Other Investments and Restricted Assets at June 30, 1993 are summarized as follows (in thousands):

	Cash and Cash Equivalents With County Treasurer	Other Investments & Restricted Assets		
		Pension Trust	Other	Total
Deposits	$122,735	$ 66,595	$ 14	$ 189,344
Investments	545,231	718,454	125,021	1,388,706
Total	$667,966	$785,049	$125,035	$1,578,050

Deposits

Deposits in "Cash and cash equivalents with County Treasurer" include demand deposits and time certificates of deposit. Deposits in the Pension Trust Fund include demand deposits and pooled short-term temporary investments. Other deposits primarily consist of interest bearing demand accounts.

At June 30, 1993, the carrying amount of the County's deposits was $189,344,000 and the bank balance per various financial institutions was $166,151,000. Of the bank balance in financial institutions, $1,196,000 was covered by Federal depository insurance and $164,955,000 was uninsured. Of the uninsured deposits, $98,360,000 was held by financial institutions which are legally required by the California Government Code to collateralize the County's

deposits by pledging government securities or first trust deed mortgage notes. The market value of the pledged securities and first trust deed mortgage notes must be at least 110 percent and 150 percent of the County's deposits, respectively. The collateral was held by the pledging financial institution's trust department and was considered held in the County's name. The remaining $66,595,000 were short-term investment funds in the Pension Trust Fund which are uncollateralized.

Investments

In accordance with GASB Statement 3, "Deposits with Financial Institutions, Investments (including Repurchase Agreements), and Reverse Repurchase Agreements," the County's investments have been categorized below to indicate the level of credit risk assumed by the County at year-end. Category 1 includes investments that are insured or registered or for which the securities are held by the County or its agent in the agent's nominee name with subsidiary records listing the County as the legal owner. Category 2 includes uninsured and unregistered investments for which the securities are held by the counterparty's trust department or agent in the County's name. Category 3 includes uninsured and unregistered investments for which the securities are held by the counterparty, or by its trust department or agent, but not in the County's name. The GASB 3 categories do not apply to certain types of investments such as loaned securities, annuity contracts, real estate, and mutual funds due to their nature.

The carrying amount and market value of securities and other investments, exclusive of the Pension Trust Fund at June 30, 1993, are summarized below (in thousands):

	Category 1		Total Carrying Amount	Market Value
	County Treasurer	Other		
Commercial paper	$ 45,572	$ -	$ 45,572	$ 45,568
Bankers' acceptances	69,195	-	69,195	69,185
U.S. Treasury obligations	292,823	12,241	305,064	306,303
U.S. Agency obligations	123,312	24,625	147,937	147,941
	$530,902	$36,866	$567,768	$568,997
Investment in State Treasurer's Investment Pool			14,329	14,329
Deferred compensation plan investments held by trustee			88,155	88,155
Total investments			$670,252	$671,481

Other investments of the Pension Trust Fund include deposits in the amount of $66,595,000 and investments. The carrying amount and market value of the Pension Trust Fund investments at June 30, 1993 are summarized below (in thousands):

	Category 1	Other	Loaned Securities	Total Carrying Amount	Market Value
Corporate bonds	$ 91,621	$ -	$ -	$ 91,621	$ 91,813
U.S. Treasury obligations	117,620	-	24,434	142,054	144,640
U.S. Agency obligations	23,566	-	-	23,566	23,189
State & Municipal obligations	1,000	-	-	1,000	1,055
Foreign Government obligations	1,495	-	-	1,495	1,527
Common and preferred stock	223,260	-	39,612	262,872	321,518
Real estate	-	50,200	-	50,200	42,553
Investments held in Mutual Fund	-	145,646	-	145,646	182,110
Total	$458,562	$195,846	$64,046	$718,454	$808,405

Pursuant to an agreement with a financial institution, the Pension Trust Fund lends specific stocks, bonds, and government securities that are being held in trust at the financial institution to various brokers in return for a service charge. The financial institution is authorized to handle all the loan activity for the Pension Trust Fund and has agreed to indemnify the Pension Trust Fund for any losses of securities or income due to borrower failure or default. Accordingly, the securities on loan at June 30, 1993 are not shown separately on the Pension Trust Fund balance sheet but are included in their respective accounts on that statement.

Loaned securities are collateralized by cash, government securities, or irrevocable letters of credit equal to at least 102 percent of the market value of loaned securities. However, collateral is held by and in the name of the lending financial institution.

3. PROPERTY TAXES

All jurisdictions within California derive their taxing authority from the State Constitution and various legislative provisions contained in the State Government Codes and Revenue and Taxation Codes. Property is generally assessed at 100 percent of full cash or market value pursuant to Article XIIIA of the California State Constitution and statutory provisions by the County Assessor and State Board of Equalization. The total 1992-93 gross assessed valuation of the County was $43,557,287,000 of which $42,760,038,000 was the net assessed value after homeowners' exemptions.

The property tax levy to support general operations of various jurisdictions is limited to one percent of full cash value and is distributed in accordance with statutory formulas. Amounts levied each fiscal year to finance the annual requirements of voter approved debt are excluded from this limitation and are calculated and levied each fiscal year. The rates are formally adopted by either the County Board or the city councils and, in some instances, the governing board of a special district.

The County is divided into approximately 2,089 tax rate areas, which are unique combinations of various jurisdictions serving a specific geographic area. In 1992-93, the rates levied within each tax rate area varied from a low of 1.000000 to a high of 1.424488 per $100 of assessed valuation.

Property taxes are levied on both real and personal property. Secured property taxes are levied July 1 and payable in two equal installments: the first is generally due November 1 and delinquent with penalties on December 10; the second is generally due on February 1 and delinquent with penalties on April 10. Unsecured property taxes become delinquent with penalties on August 31. Secured property taxes become a lien on the property on March 1 or the date on which title to the property transfers or improvements to the property are completed. Supplemental property tax assessments/refunds associated with changes in assessed valuations due to transfers of title and completed property improvements are levied in two equal installments and have variable due dates based on the date of title transfer and/or completion of the property improvements. Secured property taxes which are delinquent and unpaid as of June 30 are sold to the state and are subject to redemption penalties, costs, and interest when paid. If not paid at the end of five years, the property is sold at public auction and the proceeds are used to pay the delinquent amounts due. Any excess is remitted, if claimed, to the taxpayer.

4. FIXED ASSETS

Fixed assets at cost, consist of the following at June 30, 1993 (in thousands):

	General Fixed Assets Account Group	Enterprise Funds	Internal Service Funds
Land	$ 6,595	$ 24,885	$ -
Structures and improvements	173,170	96,960	1,531
Equipment	61,205	18,955	31,227
Construction in progress	19,141	8,938	731
Total	$260,111	$149,738	$33,489

Changes in the General Fixed Assets Account Group during the year ended June 30, 1993, including remaining net transfers to proprietary funds of $533,000 were as follows (in thousands):

	Balance July 1, 1992	Additions	Deletions	Net Transfers	Balance June 30, 1993
Land	$ 6,574	$ 27	$ 6	$ -	$ 6,595
Structures & improvements	172,812	393	35	-	173,170
Equipment	62,347	4,508	5,117	(533)	61,205
Construction in progress	13,357	5,871	87	-	19,141
Total	$255,090	$10,799	$5,245	$(533)	$260,111

Long-term commitments for capital improvement construction contracts at June 30, 1993 were as follows (in thousands):

Capital Improvements	Construction in Progress Balance June 30, 1993	Additional Committed Funds
General Fixed Assets Account Group:		
Structures and improvements	$19,141	$21,980
Other	-	-
	$19,141	$21,980
Enterprise Funds:		
Medical Center	$ 425	$ 517
Recreation	3,444	1,126
Airports	2,638	99
Channel Islands Harbor Expansion	31	-
Waterworks Districts	2,400	1,113
	$ 8,938	$ 2,855

Long-term commitments for infrastructure construction contracts totaled $2,874,004 (principally for road and flood control projects) at June 30, 1993.

5. EMPLOYEE BENEFITS

PENSION PLAN

Plan Description

The County has a contributory defined benefit pension plan (Plan) administered by the Retirement Association. The Retirement Association operates a cost-sharing multiple employer system with substantially all member employers included in the County's reporting entity. Two special districts are non-County employers in the Plan with a covered payroll of $6,218,000 and contributions of $423,000 which are included in the covered payroll and contribution disclosures herein. Membership in the Retirement Association is mandatory for substantially all employees.

The covered payroll for all employers and employees covered by the Plan for the year ended June 30, 1993 was $251,186,000; the County's total payroll for all employees was $260,877,000.

Plan members are classified as either General or Safety (includes eligible Sheriff, Fire Department, and District Attorney employees). General members employed prior to or on June 29, 1979 are designated as Tier I members. General members employed after June 29, 1979 are designated as Tier II members. All Safety members are classified as Tier I regardless of date of hire.

Plan membership at June 30, 1993 is as follows:

Member Classification	Number of Members
Retirees and beneficiaries currently receiving benefits and terminated employees entitled to benefits but not yet receiving them:	
General	2,463
Safety	460
Current employees:	
Vested - General	2,754
Vested - Safety	722
Nonvested - General	2,644
Nonvested - Safety	251
Total	9,294

Retirement Allowances: A General or Safety member with 10 or more years of County service is entitled to an annual retirement allowance beginning at age 50. General members with 30 or more years of service and Safety members with 20 or more years of service may begin receiving a retirement allowance regardless of age. The basic retirement allowance is based upon the member's age, years of retirement service credit and final average compensation.

Employees terminating before accruing five years of retirement service credit (five year vesting) forfeit the right to receive retirement benefits unless they establish reciprocity with another public agency within the prescribed time period. Nonvested employees who terminate service are entitled to withdraw their accumulated contributions plus accrued interest. Employees who terminate service after earning five years of retirement service credit may leave their contributions on deposit and elect to take a deferred retirement.

As a condition of participation, employees are required to contribute a percentage of their annual compensation to the Plan. The balance of member contributions, General and Safety, on deposit at June 30, 1993 was $148,679,000. The County's contribution to the Plan, based on actuarially determined percentages of payroll costs, together with the employee's contributions, are intended to provide the defined benefits of the Plan. The total of employer contributions on deposit at June 30, 1993 was $207,784,000.

Death Benefits: In the event of a nonservice-connected death of an active member, the Retirement Association will pay a basic death benefit which consists of the member's accumulated contributions plus an amount equal to an average month's salary to a maximum of six months' salary. If the deceased member was vested, a surviving spouse may elect, in lieu of the basic death benefit, a monthly allowance equal to 60 percent of the monthly retirement allowance to which the deceased member would have been entitled had the member been retired for nonservice-connected disability as of the date of death.

In the event of a service-connected death of an active member, the basic death benefit is the same as the nonservice-connected death benefit described above. Regardless of the years of service, a surviving spouse may elect, in lieu of the basic death benefit, a monthly allowance equal to 100 percent of the monthly retirement allowance to which the deceased member would have been entitled had the member been retired for service-connected disability as of the date of death.

Benefits payable to a surviving spouse or other beneficiary of a member who dies after retirement depend upon the retirement option elected by the member at the time of retirement and whether the member's retirement was a regular service retirement, a nonservice-connected disability retirement or a service-connected disability retirement.

Disability Benefits: A member who becomes permanently disabled for the performance of his duties may be granted a disability retirement allowance payable for life. If the disability is the result of a job related injury or illness, the member may be granted a service-connected disability retirement. If the disability is not the result of a job related injury or illness, the member may receive a nonservice-connected disability retirement allowance.

Supplemental Benefits: The Board of Retirement has authorized several "supplemental" cost of living type benefits to be paid to retirees. Supplemental benefits do not vest. The total of all supplemental benefits paid in fiscal year 1993 amounted to $4,980,000.

The Plan's benefit provisions and contribution requirements are established by state law and resolutions and ordinances adopted by the Board of Retirement and Board of Supervisors.

Funding Status and Progress

The amount shown in the following table as the "pension benefit obligation" is a standardized disclosure measure of the present value of pension benefits, adjusted for the effects of projected salary increases and step-rate benefits, estimated to be payable in the future as a result of employee service to date. The measure is intended to help users assess the funding status of the Plan on a going-concern basis, assess progress made in accumulating sufficient assets to pay benefits when due, and make comparisons among employers. The measure is the actuarial present value of credited projected benefits and is independent of the funding method used to determine contributions to the Plan.

The estimated pension benefit obligation was computed as part of an actuarial valuation update performed as of June 30, 1993. Significant actuarial assumptions used in the valuation include (a) a rate of return on the investment of present and future assets of 8.25 percent a year, (b) projected salary increases of 5.25 percent a year, 4.50 percent attributable to inflation and .75 percent attributable to seniority and merit, and (c) cost-of-living increases of 3 percent a year after retirement, for Tier I members only.

The total unfunded pension benefit obligation applicable to all employers in the Plan and the County's employees was $112,601,000 at June 30, 1993, as follows (in thousands):

Pension benefit obligation:	
Retirees and beneficiaries currently receiving benefits and terminated employees not yet receiving benefits	$365,000
Current employees:	
Accumulated employee contributions plus interest	148,594
Employer - Financed vested	299,711
Employer - Financed nonvested	7,895
Total pension benefit obligation	821,200
Net assets available for benefits, at cost (Market value, $801,509)	708,599
Unfunded pension benefit obligation	$112,601

Actuarially Determined Contribution Requirements and Contributions Made

The County's funding policy provides for periodic employer and employee contributions at actuarially determined rates, expressed as level percentages of annual covered payroll, that are sufficient to accumulate the required assets to pay benefits when due. In accordance with various employee collective bargaining agreements, the County subsidizes the employees' regular contributions in various amounts depending on the classification of the employee. Subsidized amounts are not included in the County's contribution disclosed on the following page. Contribution rates are determined using the entry age normal actuarial cost method. Under this method, normal cost and the amortization of the unfunded actuarial accrued liability is expressed as a level percentage of payroll. The unfunded actuarial accrued liability is being amortized over an initial 24-year period. The remaining amortization period as of June 30, 1993 is 14 years, 6 months ending December 31, 2007.

Employee and employer contribution rates in effect during fiscal year 1993 were based on the actuarial valuation performed as of June 30, 1992. Significant actuarial assumptions used in the 1992 valuations are summarized as follows:

		1992
(a)	Rate of return on investment (net of administration)	8.25%
(b)	Projected salary increases	5.25%
	Amount attributable to inflation	4.50%
	Amount attributable to seniority and merit	.75%
(c)	Annual cost of living increases after retirement (Tier I members only)	3.00%

The total contribution by all employers to the Plan in accordance with actuarially determined requirements was $23,664,000 for fiscal year 1992-93. The County's contributions represented 98.2 percent of the total current year actuarially determined contribution requirements for all Plan employers. The following table summarizes the contributions for the year ended June 30, 1993 (in thousands):

		Actuarially Determined Contributions	Percent of Current Covered Payroll
Tier I members:			
Safety:	Normal	$ 6,483	2.58%
	Unfunded liability	4,483	1.78%
General:	Normal	2,124	.85%
	Unfunded liability	1,302	.52%
Tier II members:			
General:	Normal	4,713	1.88%
	Unfunded liability	4,559	1.81%
		$23,664	9.42%

In addition to the actuarially determined contributions by employers of $23,664,000 (or 9.42 percent of covered payroll), the County contributed $63,000 to fund certain early retirement benefits, sometimes referred to as "Golden Handshakes." There was a total of $121,000 in payroll adjustments as a result of rate structure changes and a reduction in the amount of $778,000 related to adjustments of prior year contributions. The County also paid $3,264,000 on behalf of the employees as a result of the employer-employee negotiations. This amount was credited to the County Advance Reserves on the books of the Retirement Association and does not vest with the employee.

The employees contributed $3,742,000 (or 1.49 percent of covered payroll) and $676,000 for purchase of service credits. In addition, the County contributed $9,584,000 on behalf of the employees as a "pickup" of employee contributions as a result of the employer-employee negotiations. This was credited to the individual employee accounts.

Historical Trend Information

The County has adopted a phased implementation for the disclosure of the analysis of funding progress of the Plan, as permitted by GASB Statement 5, because the standardized measure of the pension benefit obligation is not available for years prior to the December 31, 1987 actuarial valuation. As of the June 30, 1993 estimated actuarial update and the June 30, 1992 revised actuarial valuation, the Plan's available assets were sufficient to fund 86.3 percent and 88.0 percent, respectively, in comparison to the June 30, 1991 update and the June 30, 1990 valuation which were 83.9 percent and 71.6 percent, respectively, of the pension benefit obligation.

For June 30, 1993, the unfunded pension benefit obligation represented 44.8 percent of the annual covered payroll for employees covered by the Plan compared to 36.3 percent for 1992 and 43.2 percent for 1991. In addition, the County's contribution to the Plan, made in accordance with actuarially determined requirements, was 9.4 percent of annual covered payroll for 1993, 9.5 percent for 1992, and 9.9 percent for 1991.

The disclosure of the three-year analysis of funding progress of the Plan and the ten-year historical trend information summarizing revenues by source and expenses by type and employer contributions for the Plan is included in the required supplemental financial information schedules in the Pension Trust and Agency Funds section, page 83. The disclosure of cash and investments of the Pension Trust Fund is included in Note 2.

DEFERRED COMPENSATION PLANS

The County offers its employees deferred compensation plans created in accordance with Internal Revenue Code Sections 457(b) and 401(k). The plans permit eligible employees to defer a portion of their salary until future years so as to shelter such funds from Federal and state taxation until withdrawal, usually during their retirement years. Participation in the plan is optional. The deferred compensation is not available to employees until termination, retirement, death, or unforeseeable emergency.

All amounts of compensation deferred under the plan, all property and rights purchased with those amounts, and all income attributable to those amounts, property or rights are (until paid or made available to the employee or other beneficiary) solely the property and rights of the government subject only to the claims of the government's general creditors. Participants' rights under the plan are equal to those of a general creditor of the government in an amount equal to the fair market value of the deferred account for each participant.

The County has the duty of due care that would be required of an ordinary prudent investor. The County believes that it is unlikely that it will use the assets to satisfy the claims of general creditors in the future. Investments are managed by the plan's trustee under one of thirteen investment options, or a combination thereof. The choice of the investment option(s) is made by the participants.

The County has established a Deferred Compensation Investment Agency Fund to provide a convenient method of setting aside a portion of its assets to meet the County's obligations under the plans. At June 30, 1993, deferred compensation plan assets totaling $88,155,000 were held by trustees and are recorded at market value in the accompanying financial statements.

6. TAX AND REVENUE ANTICIPATION NOTES PAYABLE

On July 1, 1992, the County issued $95,000,000 in Tax and Revenue Anticipation Notes (Notes) at a 3.75 percent interest rate to meet current year cash flow requirements for operational needs. At June 30, 1993 the outstanding principal and interest balance was $98,562,500. The maturity date of these notes was July 1, 1993.

The Notes, in accordance with California law, are general obligations of the County and are payable out of fiscal year 1993 taxes and other revenues which are legally available for payment thereof. All principal and interest was paid on July 1, 1993.

7. LEASES

The County leases various premises and equipment under both operating and capital leases. The related capital lease obligations have been recorded in the General Long-Term Obligations Account Group and proprietary fund types, as appropriate.

The following is a summary, by year, of future minimum lease payments under all capital leases, together with the present value of the minimum lease payments, as of June 30, 1993 (in thousands):

	Governmental Fund Types	Proprietary Fund Types
Year ending June 30:		
1994	$ 426	$ 66
1995	426	65
1996	53	65
1997	23	64
1998	23	64
1999 and thereafter	-	260
Total minimum lease payments	951	584
Less: amount representing interest	80	157
Present value of minimum lease payments	$ 871	$427

The following is a schedule of property leased under capital leases by major classes at June 30, 1993 (in thousands):

	General Fixed Assets Account Group	Proprietary Fund Types
Structures and improvements	$ 301	$ 721
Equipment	1,590	1,286
Total	1,891	2,007
Less: accumulated amortization	737	1,389
Total net of amortization	$1,154	$ 618

Rental expense for operating leases (principally for the General Fund) was $10,036,509 for the year ended June 30, 1993. Operating leases are principally for terms of less than one year.

Various Enterprise Fund properties are leased to others under operating leases with terms of up to forty years. The following is a summary of future minimum rentals on noncancellable leases at June 30, 1993 (in thousands):

Year ending June 30:	
1994	$ 3,240
1995	3,064
1996	2,907
1997	2,929
1988	2,685
1999 and thereafter	54,169
Total	$68,994

Contingent rentals, based on percentages of lessee sales, under certain of the above operating leases totaled approximately $1,461,910 for the year ended June 30, 1993.

8. LONG-TERM OBLIGATIONS

Long-term obligations of the County consist of general obligation and lease revenue bonds, certificates of participation, capital lease obligations (Note 7), compensated absences and loans which are payable from General, Special Revenue, Debt Service, Enterprise, Internal Service, and the Pension Trust Funds. The long-term obligations of the General Fund, Special Revenue Funds and Debt Service Funds are recorded in the General Long-Term Obligations Account Group.

A summary of changes in long-term obligations recorded in the General Long-Term Obligations Account Group follows (in thousands):

	Outstanding July 1, 1992	Additions	Maturities	Outstanding June 30, 1993
Ventura County Flood Control District General Obligation Bonds- 3.75% to 12.0% Final Maturity 03/04	$ 11,920	$ -	$ 1,275	$ 10,645
Public Facilities Corporation (PFC I) Lease Revenue Bonds- 6.0% to 7.25% Final Maturity - Series A 08/95 Final Maturity - Series B 08/02	29,550	-	3,500	26,050
Public Facilities Corporation (PFC II) Certificates of Participation- 5.0% to 9.0% Retired 12/92	32,878	-	32,878	-
Public Facilities Corporation (PFC III) Certificates of Participation- 3.75% to 6.50% Final Maturity 12/00	51,282	-	8,139	43,143
Public Facilities Corporation (PFC IV) Certificates of Participation- 3.20% to 5.75% Final Maturity 12/07	-	32,310	-	32,310
Other Public Authorities Lease Revenue Bonds- 4.75% to 6.75% Final Maturity - Simi Valley 12/02 Final Maturity - Camarillo Library 07/98	2,165	-	170	1,995
County Service Areas Loans Payable-6.6% Final Maturity 11/08	382	-	13	369
Capital Lease Obligations	1,221	-	350	871
Compensated Absences	12,968	9,329	10,193	12,104
Other Liabilities	647	159	7	799
Total	$143,013	$41,798	$56,525	$128,286

Debt service requirements to maturity are as follows (in thousands):

Year ending June 30:	Flood Control District	Public Facilities Corporation	Other Public Authorities	County Service Areas
1994	$ 1,658	$ 15,132	$ 281	$ 38
1995	2,058	15,299	271	38
1996	2,040	15,264	291	38
1997	1,775	12,553	285	38
1998	1,791	12,559	277	38
1999 and thereafter	4,851	65,506	1,154	419
	14,173	136,313	2,559	609
Less: amount representing interest	3,528	34,810	564	240
Total	$10,645	$101,503	$1,995	$369

General obligation bonds are not collateralized and are direct obligations of the Flood Control and Waterworks Districts. Revenue for retirement of such bonds is provided from ad valorem taxes on property within the Flood Control and Waterworks Districts.

Debt service on lease revenue bonds and certificates of participation is derived from annual lease rental payments made by various County departments or agencies for use of the facilities constructed or purchased from the bond and note proceeds.

On May 1, 1985, the Public Facilities Corporation issued $51,765,000 in certificates of participation. The proceeds of these certificates have been used to finance four construction and two purchased County government projects. All of the four construction projects, (County Medical Center parking lot and renovation, Oxnard office building, and East Valley law enforcement facility) have been completed. The Telephone Road building was purchased in 1985, and purchase of fire trucks was completed in 1989. Renovation of the County Medical Center facility and modification of its parking lots, are being paid from Enterprise Fund resources. Accordingly, invested proceeds of the certificates (recorded as restricted assets-investments) and related obligations associated with these projects have been accounted for in the Medical Center Enterprise Fund.

On February 1, 1987, the Public Facilities Corporation issued $63,800,000 in certificates of participation. Proceeds from the issuance were used for the retirement of certificates of participation (Ventura County Public Facilities Project of 1985) on December 1, 1992 as well as for the acquisition of certain equipment and the construction and renovation of certain public facilities.

One project utilizing 1987 certificates of participation proceeds involves the purchase of microwave equipment for the Radio Communications Internal Service Fund. Debt service relating to this equipment is paid from Internal Service Fund resources. In addition, invested proceeds of the certificates (recorded as restricted assets - investments) and related obligations associated with the microwave equipment are recorded in the Internal Service Fund.

On February 18, 1993, Public Facilities Corporation issued $34,765,000 in certificates of participation. The proceeds of these certificates are being used to augment construction funds for a new jail, to construct a new mental health facility and a new medical examiner facility, to purchase land for additional social services parking, to purchase a building to be used as a medical clinic, and to purchase an office building. The certificates mature each year from December 1, 1993 through December 1, 2007 and have an interest rate of 3.2% to 5.75%.

Other liabilities include the liability for the General Fund health departments' portion of medical malpractice insurance claims incurred but not reported (tail coverage).

Proprietary Fund Types and Pension Trust Fund

Loans payable by the Enterprise Funds totaled $5,955,000 on June 30, 1993. The loans were obtained primarily from the State of California and the Federal Government to finance capital improvements.

Certificates of participation and general obligation bonds payable associated with the Enterprise Funds totaled approximately $8,341,000 and $4,350,000 respectively at June 30, 1993. Certificates of participation payable associated with the Internal Service Funds totaled approximately $516,000 at June 30, 1993.

A real estate note payable associated with the Pension Trust fund had an outstanding balance of approximately $2,102,000. Amortized principal and interest is paid monthly at $20,331. The entire unpaid balance of principal and accrued interest shall be due and payable July 1, 1996.

Long-Term Obligations of the Enterprise, Internal Service, and Pension Trust Funds are recorded within the specific fund and are summarized as follows (in thousands):

	Outstanding July 1, 1992	Additions	Maturities	Outstanding June 30, 1993
Medical Center PFC II Certificates of Participation (Retired 12/92) 5% - 9%	$ 6,692	$ -	$6,692	$ -
Medical Center PFC III Certificates of Participation 3.75% - 6.5% Final Maturity 12/00	-	5,886	-	5,886
West Ventura Clinic PFC IV Certificates of Participation 3.2% - 5.75% Final Maturity 12/07	-	2,455	-	2,455
Channel Islands Harbor Loan Final Maturity 06/12 - 6%	400	-	5	395
Harbor State Loan Recreation Final Maturity 08/21 - 6%	5,537	-	216	5,321
Waterworks District General Obligation Final Maturity 07/03 3.75% - 12%	4,945	-	595	4,350
State Water Loan Final Maturity 04/14 - 3.4%	246	-	7	239
Radio Communications PFC III Certificates of Participation Final Maturity 12/00 - 3.75% - 6.5%	608	-	92	516
Pension Fund Real Estate Note Final Maturity 07/96 - 10.625%	2,115	-	13	2,102
Capital Lease Obligations	317	189	79	427
Compensated Absences	2,084	1,821	1,875	2,030
Total	$22,944	$10,351	$9,574	$23,721

Total debt service requirements to maturity, excluding capital leases and compensated absences, for Enterprise Funds, Internal Service Funds, and Pension Trust Fund are as follows (in thousands):

	Enterprise	Internal Service	Pension Trust
Year ending June 30:			
1994	$ 2,441	$119	$ 305
1995	2,644	121	244
1996	2,553	121	244
1997	2,547	119	2,039
1998	2,538	117	-
1999 and thereafter	12,511	-	-
	25,234	597	2,832
Less: amount representing interest	6,588	81	730
Total	$18,646	$516	$2,102

Mortgage Revenue Bonds

At June 30, 1993, $77,635 of issue II of 1982 residential mortgage revenue bonds issued by the County were outstanding. The bonds were originally issued on December 1, 1982 in the amount of $33,800,000 at an interest rate of 11.5 percent. The bonds will be payable solely from and secured by a pledge of payments received on the acquired mortgage loans, certain insurance with respect thereto, and other monies pledged in connection therewith under the bond resolution. The bonds do not represent a liability of the County and, as such, do not appear in the accompanying financial statements.

Special Assessment District

At June 30, 1993, $7,175,000 of limited obligation improvement bonds, assessment district #90-1 (Lake Sherwood) were outstanding. The bonds were issued February 1, 1991 in the amount of $7,345,000 with interest rates varying from 6.25 to 8.25. The bonds will be repaid solely from the proceeds of the assessments of property owners. The County of Ventura is only acting as agent for the property owners in collecting the assessments, forwarding the collection to bondholders, and initiating foreclosure proceedings, if appropriate. The bonds do not represent a liability of the County, and, as such, do not appear in the accompanying financial statements.

9. INTERFUND ACCOUNTS

Individual fund interfund balances of receivables and payables at June 30, 1993 were as follows (in thousands):

Fund	Interfund Receivables	Interfund Payables
General Fund	$116,612	$ 4,815
Special Revenue Funds:		
Roads	27	472
County Library	486	6
Fish and Game	3	-
H.U.D Grants	-	280
Air Pollution Control District	17	90
Flood Control District	635	671
County Service Areas	33	46
Fire Protection District	2,375	56
Spay/Neuter Program	1	-
Debt Service Funds:		
Other public authorities	1	-
Flood Control District	12	381
Capital Projects Fund:		
Public Facilities Corporation	15	60
Enterprise Funds:		
Medical Center	1,509	1,317
Recreation	2,441	27
Airports	443	405
Channel Islands Harbor Expansion	33	13
Waterworks Districts	306	341
Internal Service Funds:		
Public Works Services	1,020	99
Heavy Equipment	420	56
Transportation	572	22
General Insurance	3,428	448
Radio Communications	241	4
Graphics	96	1
Employee Benefits Insurance	64	54
Unemployment Insurance	12	140
Pension Trust and Agency Funds:		
Pension Trust	21	129
County Funds	7,908	122,605
Property Tax Collection Funds	298	8,455
Funds of Other Governmental Units	2,009	45
Total	$141,038	$141,038

10. FUND BALANCES

The following is a summary of fund balances at June 30, 1993 (in thousands):

	General Fund	Special Revenue Funds	Debt Service Funds	Capital Projects Fund	Pension Trust Fund
Reserved					
General	$ 4,000	$ 1,634	$ -	$ -	$ -
Debt service	-	-	18,965	-	-
Imprest accounts	13	-	-	-	-
Clearing accounts	431	-	-	-	-
Inventories	642	520	-	-	-
Encumbrances	7,633	6,639	-	-	-
Retirement Association	-	-	-	-	785,817
Total reserved fund balances	$12,719	$ 8,793	$18,965	$ -	$785,817
Unreserved					
Designated:					
Conejo Valley debris basin	$ -	$ 1,478	$ -	$ -	$ -
Litigation	286	420	-	-	-
State budget cuts	3,967	-	-	-	-
Capital projects debt service	500	-	-	-	-
Fixed asset acquisition	5,416	-	-	-	-
Contingency	1,000	-	-	-	-
Terminations	79	426	-	-	-
Innovation	15	-	-	-	-
Computer system development	55	-	-	-	-
System enhancement	-	79	-	-	-
On-site maintenance	-	11	-	-	-
Future year financing	2,898	15	-	-	-
New jail operating expenditures	3,000	-	-	-	-
Total designated	17,216	2,429	-	-	-
Undesignated	25,565	36,594	1,407	32,567	-
Total unreserved fund balances	$42,781	$39,023	$ 1,407	$32,567	$ -

General Reserves

The General reserves included in the General Fund and Special Revenue Funds represent financing sources in excess of financing requirements as adopted by the Board of Supervisors. General reserves are increased or decreased by the County Board of Supervisors as a part of the annual budget process.

Additionally, General reserves may represent a segregation of a portion of fund balance that is restricted to provide for cash flow financing. General reserves, tax and revenue anticipation notes, or a combination of both can be used by the County to ensure that sufficient cash is available to meet operating needs until property tax revenues are received in December and April.

11. HEALTH CARE OPERATIONS

The Medical Center Enterprise Fund provides services to eligible patients under various Federal and state government programs, primarily Medi-Cal and Medicare. Services to Medi-Cal inpatients are provided at contractually agreed-upon rates per diem. Services to Medicare inpatients are paid under prospectively determined rates based upon diagnosis-related groups (DRG's). Reports on the results of cost report audits have been received through June 30, 1991 for Medicare. For the year ended June 30, 1993, the Medi-Cal and Medicare programs represented approximately 61 percent and 8 percent, respectively, of gross patient care revenues.

The Medical Center records patient care revenues at established billing rates for all patients as services are provided. The difference between such billing rates and estimated amounts to be received from third-party payors, along with the provision for uncollectible accounts, is recorded as a reduction from patient revenues in the provision for contractual and uncollectible accounts.

The County has responsibility for the care of certain patients qualifying under the state's Medically Indigent Adult (MIA) Program. The Medical Center received $2,468,000 of realignment sales tax revenue from the state for this program during the year ended June 30, 1993. The Medical Center also received special funding grants (i.e., Proposition 99, LIMA, SB 855, SB 1255) related to indigent care of $11,621,000 during the year ended June 30, 1993. The grants are included in the financial statements as a reduction to the provision for contractual and uncollectible accounts.

Charges for services for the Medical Center for the year ended June 30, 1993 are composed of the following (in thousands):

Patient service revenue	$102,654
Provision for contractual and uncollectible accounts	(23,528)
Provision for uncollectible accounts	(6,938)
Patient service revenue - net	72,188
Other operating revenues	3,666
Total	$ 75,854

At June 30, 1993, patient accounts receivable are net of an allowance for contractual and uncollectible accounts of $16,246,000.

The Medical Center is covered by a medical malpractice insurance policy on a claims-made basis. This policy is administered through the General Insurance Internal Service Fund. It provides deductibles of 50 percent of the first $200,000 indemnity per claim and provides liability coverage up to $20,000,000 per claim. Reserves for the self-insured retention on known claims are recorded in the General Insurance Internal Service Fund. Liability for incurred but not reported claims (i.e., tail coverage) for the Medical Center is recorded in the Medical Center Enterprise Fund and liability for General Fund health departments is recorded in the General Long-Term Obligations Account Group.

12. CONTINGENT LIABILITIES

The County is a defendant in various lawsuits incident to its operations. In the opinion of County Counsel and management, such claims against the County not covered by insurance would not materially affect the financial condition of the County.

The County recognizes as revenue grant monies received as reimbursement for costs incurred in certain Federal and state programs it administers. Such programs are generally subject to review and audit by the grantor agencies. Such audits could result in requests for reimbursement to grantor agencies for expenditures disallowed under the terms of the grant or in reductions of future grant monies. A designation for contingency in the amount of $1,000,000 is set up in the General Fund for this possibility. Based upon prior experience, management believes that costs ultimately disallowed, if any, would not materially affect the financial condition of the County.

13. SEGMENT INFORMATION FOR ENTERPRISE FUNDS

The County maintains Enterprise Funds which provide medical, recreation (including Channel Islands Harbor), airport, sewer collection and disposal, and water delivery services. Segment information at June 30, 1993 and for the year then ended follows (in thousands):

	Medical Center	Recreation & Channel Islands Harbor	Airports	Water-works Districts	Total
Operating revenues	$75,854	$ 6,619	$ 2,789	$ 9,781	$ 95,043
Depreciation and amortization	2,342	743	749	573	4,407
Operating income (loss)	(935)	97	(415)	(533)	(1,786)
Nonoperating revenues (expenses):					
Grants	308	-	(12)	263	559
Tax revenues	-	-	-	271	271
Other	(561)	(95)	184	607	135
Operating transfers:					
In	13,444	7	-	-	13,451
Out	(8,775)	-	-	-	(8,775)
Net income (loss)	3,481	9	(243)	608	3,855
Capital transactions -					
Contributions received	31	317	1,847	282	2,477
Property and equipment:					
*Additions	3,431	695	2,515	1,251	7,892
*Deletions	-	19	26	113	158
Net working capital	16,947	6,803	4,819	23,173	51,742
Total assets	54,079	36,814	24,728	60,732	176,353
Long-term liabilities	12,419	6,312	70	4,113	22,914
Total equity	$32,429	$29,579	$24,084	$54,768	$140,860

* Amounts include transfers from construction in progress.

14. CONTRIBUTED CAPITAL

During the year, contributed capital increased and decreased by the following amounts (in thousands):

	Contributed Capital July 1, 1992	Additions	Deletions	Contributed Capital June 30, 1993
Enterprise Funds:				
Medical Center	$ 24,991	$ 31	$ -	$ 25,022
Recreation	26,159	317	2,150	24,326
Airports	19,948	1,847	358	21,437
Channel Islands Harbor	63	-	-	63
Waterworks Districts	30,924	282	110	31,096
Total Enterprise Funds	102,085	2,477	2,618	101,944
Internal Service Funds:				
Public Works Services	176	70	-	246
Heavy Equipment	6,120	120	8	6,232
Transportation	9,014	111	6	9,119
General Insurance	170	-	-	170
Radio Communications	2,859	-	2	2,857
Graphics	848	-	30	818
Total Internal Service Funds	19,187	301	46	19,442
Total Contributed Capital	$121,272	$2,778	$2,664	$121,386

15. RECONCILIATION OF OPERATIONS ON MODIFIED ACCRUAL BASIS TO BUDGETARY BASIS

The Combined Statement of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual on Budgetary Basis - General Fund, Special Revenue Funds, and Flood Control District Debt Service Fund presents comparisons of the legally adopted budget with actual data on a budgetary basis. Because accounting principles applied for purposes of developing data on a budgetary basis differ from those used to present financial statements in accordance with GAAP, a reconciliation of the resultant differences is necessary. An explanation of these differences appears in Note 1 under Budgetary Basis of Accounting.

The following schedule is a reconciliation of the resultant basis and entity differences of the budgetary and GAAP basis fund balances at June 30, 1993 (in thousands):

	General Fund	Special Revenue Funds	Debt Service Funds
Fund balance - Actual on a budgetary basis	$56,250	$47,857	$ 1,079
Adjustments:			
Accrual for compensated absences	(975)	(111)	-
Change in reserve for inventories	225	70	-
Subtotal	55,500	47,816	1,079
Fund balance - nonbudgeted funds	-	-	19,293
Fund balance - GAAP basis	$55,500	$47,816	$20,372

16. SUBSEQUENT EVENTS

On July 1, 1993, the County issued $80,000,000 in 3.00% fixed rate tax and revenue anticipation notes. Proceeds from the notes will be used to meet fiscal year 1994 expenditures including capital expenditures and the discharge of other obligations of the County. The notes are collateralized by fiscal year 1994 unrestricted revenues.

As a result of state budgetary action at year-end, fiscal year 1993-94 property tax revenue to the County will be reduced by approximately $30,000,000 in additional transfers from the County to the public schools. The state provided a temporary six-month extension of a half cent sales tax, dedicating it to public safety. However, voters in November approved the permanent extension of the half cent sales tax which amounts to approximately $26,000,000 annually for the County.

Supplemental Combining, Individual Fund and Individual Account Group Financial Statements and Schedules

General Fund

COUNTY OF VENTURA
SCHEDULE OF EXPENDITURES
BUDGET AND ACTUAL ON BUDGETARY BASIS
GENERAL FUND
YEAR ENDED JUNE 30, 1993
(In Thousands)

	BUDGET	ACTUAL ON BUDGETARY BASIS	VARIANCE - FAVORABLE (UNFAVORABLE)
Expenditures:			
Current:			
General government:			
Salaries and benefits	$ 39,282	$ 38,570	$ 712
Services and supplies	29,248	23,738	5,510
Other charges	8,794	8,782	12
Contingencies	8,366	-	8,366
Total general government	85,690	71,090	14,600
Public protection:			
Salaries and benefits	126,705	125,328	1,377
Services and supplies	25,221	22,635	2,586
Other charges	31	31	-
Total public protection	151,957	147,994	3,963
Health services:			
Salaries and benefits	35,964	34,569	1,395
Services and supplies	18,414	16,570	1,844
Other charges	7,999	7,904	95
Total health services	62,377	59,043	3,334
Public assistance:			
Salaries and benefits	31,235	31,018	217
Services and supplies	5,871	4,950	921
Other charges	78,115	77,470	645
Total public assistance	115,221	113,438	1,783
Education:			
Salaries and benefits	250	249	1
Services and supplies	52	48	4
Total education	302	297	5
Capital outlay - Equipment	9,175	4,353	4,822
Debt service:			
Principal retirement	349	349	-
Interest and fiscal charges	3,639	3,639	
Total expenditures	$428,710	$400,203	$28,507

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Special Revenue Funds

SPECIAL REVENUE FUNDS

ROADS FUND

This fund provides for planning, design, construction, maintenance, and administration of County roads. It also engages in traffic safety and other transportation planning activities. Revenues consist primarily of the County's share of state highway use taxes, Federal grants, and vehicle code fines and fees.

COUNTY LIBRARY FUND

This fund provides library services in fifteen branches throughout the County and one bookmobile, except in the City of Oxnard, City of Thousand Oaks, and Santa Paula School District, which provide their own library facilities. Support is derived principally from property taxes.

H.U.D. GRANTS FUND

This fund is used to account for Federal grants from the Department of Housing and Urban Development for development of low and moderate income housing, rehabilitation and improvements of public facilities, and meeting conditions which pose a serious and immediate threat to health and welfare in the County.

FISH AND GAME FUND

This fund was established to receive the County's share of fines levied for violations of fish and game laws within its boundaries. Expenditures are made from time to time for purposes of improving the habitat for wildlife propagation and for incidental administrative matters.

DOMESTIC VIOLENCE PROGRAM FUND

This program is responsible for providing services to victims of domestic violence and their children in accordance with state statute and to explore and determine ways of reducing incidences of domestic violence. The program is funded by a special surcharge levied on the issuance of all marriage licenses.

AIR POLLUTION CONTROL DISTRICT

The Air Pollution Control District was established to protect the County from the adverse impacts of air pollution. It derives its revenues primarily from fees, licenses, and aid from other governmental units.

FLOOD CONTROL DISTRICT

The function of the Flood Control District is to control flood and storm waters and to conserve such waters for beneficial public use. Revenues are primarily received from property taxes, aid from other governmental units, and charges for current services.

COUNTY SERVICE AREAS

County Service Areas account for lighting, street and road maintenance, ambulance service, recreation, and wastewater treatment facilities in specific geographic areas. Support is derived principally from property taxes and service charges in each service area.

FIRE PROTECTION DISTRICT

The Fire Protection District provides fire protection to the unincorporated areas of the County as well as the cities of Camarillo, Moorpark, Ojai, Port Hueneme, Simi Valley, and Thousand Oaks. Support is derived principally from property taxes and aid from other governmental units.

SPAY/NEUTER PROGRAM

This fund is used to account for the spay/neuter subvention program which began in fiscal year 1988-89. The program provides Ventura County animal owners with financial assistance, using a voucher system, for altering cats and dogs. The program is funded by forfeited spay/neuter deposit monies and animal license fees.

COUNTY OF VENTURA
COMBINING BALANCE SHEET
SPECIAL REVENUE FUNDS
JUNE 30, 1993
(In Thousands)

	ROADS	COUNTY LIBRARY	H.U.D. GRANTS	FISH AND GAME	DOMESTIC VIOLENCE PROGRAM	AIR POLLUTION CONTROL DISTRICT	FLOOD CONTROL DISTRICT	COUNTY SERVICE AREAS	FIRE PROTECTION DISTRICT	SPAY/ NEUTER PROGRAM	TOTAL
ASSETS											
Cash and cash equivalents with County Treasurer	$3,068	$ 357	$ -	$267	$11	$1,880	$30,786	$1,801	$ 2,371	$111	$40,652
Accounts receivable	2,079	6	952	2	-	520	6,706	15	1,048	1	11,329
Property taxes receivable	-	367	-	-	-	-	668	36	3,734	-	4,805
Due from other funds	27	486	-	3	-	17	635	33	2,375	1	3,577
Inventories and other assets	-	-	-	-	-	-	-	-	520	-	520
Total assets	$5,174	$1,216	$952	$272	$11	$2,417	$38,795	$1,885	$10,048	$113	$60,883
LIABILITIES AND FUND BALANCES											
Liabilities:											
Accounts payable	$ 272	$ 50	$672	$ -	$ 3	$ 102	$ 900	$ 108	$ 241	$ 23	$ 2,371
Accrued liabilities	-	322	-	-	-	271	-	-	2,572	-	3,165
Due to other funds	472	6	280	-	-	90	671	46	56	-	1,621
Deferred revenue	-	319	-	-	-	373	1,099	78	4,041	-	5,910
Total liabilities	744	697	952	-	3	836	2,670	232	6,910	23	13,067
Fund balances:											
Reserved:											
General	-	-	-	106	-	-	1,127	400	-	1	1,634
Inventories	-	-	-	-	-	-	-	-	520	-	520
Encumbrances	3,457	253	-	-	3	631	2,024	7	264	-	6,639
Total reserved	3,457	253	-	106	3	631	3,151	407	784	1	8,793
Unreserved:											
Designated:											
Conejo Valley debris basin	-	-	-	-	-	-	1,478	-	-	-	1,478
Litigation	-	-	-	-	-	-	350	-	70	-	420
Terminations	-	-	-	-	-	9	-	-	417	-	426
System enhancement	-	-	-	-	-	-	-	79	-	-	79
On-site maintenance	-	-	-	-	-	-	-	11	-	-	11
Future year financing	-	-	-	-	-	-	15	-	-	-	15
Total designated	-	-	-	-	-	9	1,843	90	487	-	2,429
Undesignated	973	266	-	166	5	941	31,131	1,156	1,867	89	36,594
Total unreserved	973	266	-	166	5	950	32,974	1,246	2,354	89	39,023
Total fund balances	4,430	519	-	272	8	1,581	36,125	1,653	3,138	90	47,816
Total liabilities and fund balances	$5,174	$1,216	$952	$272	$11	$2,417	$38,795	$1,885	$10,048	$113	$60,883

COUNTY OF VENTURA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
SPECIAL REVENUE FUNDS
JUNE 30, 1993
(In Thousands)

	ROADS	COUNTY LIBRARY	H.U.D. GRANTS	FISH AND GAME	DOMESTIC VIOLENCE PROGRAM	AIR POLLUTION CONTROL DISTRICT	FLOOD CONTROL DISTRICT	COUNTY SERVICE AREAS	FIRE PROTECTION DISTRICT	SPAY/ NEUTER PROGRAM	TOTAL
Revenues:											
Taxes	$ 1,651	$7,097	$ -	$ -	$ -	$ -	$ 6,593	$ 450	$38,482	$ -	$ 54,273
Licenses and permits	193	-	-	-	-	2,532	77	-	709	151	3,662
Fines, forfeitures, and penalties	142	-	-	-	-	239	-	-	-	-	381
Revenues from use of money and property	122	96	-	11	1	81	1,273	84	287	5	1,960
Aid from other governmental units	12,089	603	3,412	-	-	3,630	9,241	142	4,099	-	33,216
Charges for current services	63	277	-	5	-	33	8,465	336	580	-	9,759
Other	197	7	-	-	86	126	48	(6)	667	34	1,159
Total revenues	14,457	8,080	3,412	16	87	6,641	25,697	1,006	44,824	190	104,410
Expenditures:											
Current:											
Public protection	-	-	-	1	-	5,789	18,456	1,066	43,015	208	68,535
Public ways and facilities	16,428	-	-	-	-	-	-	-	-	-	16,428
Public assistance	-	-	3,412	-	96	-	-	-	-	-	3,508
Education	-	8,149	-	-	-	-	-	-	-	-	8,149
Capital outlay	22	12	-	-	-	384	22	41	699	-	1,180
Total expenditures	16,450	8,161	3,412	1	96	6,173	18,478	1,107	43,714	208	97,800
Excess (deficiency) of revenues over expenditures	(1,993)	(81)	-	15	(9)	468	7,219	(101)	1,110	(18)	6,610
Other financing sources (uses):											
Operating transfers in	30	244	-	-	-	-	-	-	16	-	290
Operating transfers out	-	(286)	-	-	-	-	-	-	(764)	-	(1,050)
Total other financing sources (uses) - net	30	(42)	-	-	-	-	-	-	(748)	-	(760)
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	(1,963)	(123)	-	15	(9)	468	7,219	(101)	362	(18)	5,850
Fund balances, July 1, 1992	6,393	642	-	257	17	1,126	29,054	1,754	2,706	108	42,057
Change in reserve for inventories	-	-	-	-	-	-	-	-	70	-	70
Residual equity transfers to other funds	-	-	-	-	-	(13)	(148)	-	-	-	(161)
Fund balances, June 30, 1993	$ 4,430	$ 519	$ -	$272	$ 8	$1,581	$36,125	$1,653	$ 3,138	$ 90	$ 47,816

COUNTY OF VENTURA
COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL ON BUDGETARY BASIS
SPECIAL REVENUE FUNDS
YEAR ENDED JUNE 30, 1993
(In Thousands)

	TOTAL SPECIAL REVENUE FUNDS		
	BUDGET	ACTUAL ON BUDGETARY BASIS	VARIANCE - FAVORABLE (UNFAVORABLE)
Revenues:			
Taxes	$ 54,405	$ 54,273	$ (132)
Licenses, permits, and franchises	3,677	3,662	(15)
Fines, forfeitures, and penalties	660	381	(279)
Revenues from use of money and property	1,633	1,960	327
Aid from other governmental units	40,196	33,216	(6,980)
Charges for current services	10,047	9,759	(288)
Other	676	1,159	483
Total revenues	111,294	104,410	(6,884)
Expenditures:			
Current:			
Public protection:			
Salaries and benefits	40,812	40,802	10
Services and supplies	62,982	27,213	35,769
Other charges	3,193	419	2,774
Contingencies	2,926	-	2,926
Total public protection	109,913	68,434	41,479
Public ways and facilities:			
Services and supplies	20,102	15,565	4,537
Other charges	1,019	863	156
Total public ways and facilities	21,121	16,428	4,693
Public assistance:			
Services and supplies	6,916	3,508	3,408
Total public assistance	6,916	3,508	3,408
Education:			
Salaries and benefits	4,921	4,916	5
Services and supplies	3,614	3,059	555
Other charges	171	164	7
Contingencies	161	-	161
Total education	8,867	8,139	728

COUNTY OF VENTURA
COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL ON BUDGETARY BASIS
SPECIAL REVENUE FUNDS
YEAR ENDED JUNE 30, 1993
(In Thousands)

	TOTAL SPECIAL REVENUE FUNDS		
	BUDGET	ACTUAL ON BUDGETARY BASIS	VARIANCE - FAVORABLE (UNFAVORABLE)
Capital outlay	$ 1,995	$ 1,180	$ 815
Total expenditures	148,812	97,689	51,123
Excess (deficiency) of revenues over expenditures	(37,518)	6,721	44,239
Other financing sources (uses):			
Operating transfers in	309	290	(19)
Operating transfers out	(1,191)	(1,050)	141
Total financing sources (uses) - net	(882)	(760)	122
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	(38,400)	5,961	44,361
Fund balances, July 1, 1992	42,057	42,057	-
Residual equity transfers to other funds	(434)	(161)	273
Fund balances, June 30, 1993	$ 3,223	$ 47,857	$44,634

(CONTINUED)

COUNTY OF VENTURA
COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL ON BUDGETARY BASIS
SPECIAL REVENUE FUNDS
YEAR ENDED JUNE 30, 1993
(In Thousands)
(CONTINUED)

	ROADS		
	BUDGET	ACTUAL ON BUDGETARY BASIS	VARIANCE - FAVORABLE (UNFAVORABLE)
Revenues:			
Taxes	$ 1,626	$ 1,651	$ 25
Licenses and permits	205	193	(12)
Fines, forfeitures, and penalties	400	142	(258)
Revenues from use of money and property	100	122	22
Aid from other governmental units	12,824	12,089	(735)
Charges for current services	-	63	63
Other	71	197	126
Total revenues	15,226	14,457	(769)
Expenditures:			
Current - Public ways and facilities:			
Services and supplies	20,102	15,565	4,537
Other charges	1,019	863	156
Total public ways and facilities	21,121	16,428	4,693
Capital outlay - Equipment	59	22	37
Total expenditures	21,180	16,450	4,730
Deficiency of revenues over expenditures	(5,954)	(1,993)	3,961
Other financing sources:			
Operating transfers in	30	30	-
Deficiency of revenues and other financing sources over expenditures	(5,924)	(1,963)	3,961
Fund balance, July 1, 1992	6,393	6,393	-
Residual equity transfers to other funds	(149)	-	149
Fund balance, June 30, 1993	$ 320	$ 4,430	$ 4,110

COUNTY OF VENTURA
COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES (DEFICITS)
BUDGET AND ACTUAL ON BUDGETARY BASIS
SPECIAL REVENUE FUNDS
YEAR ENDED JUNE 30, 1993
(In Thousands)
(CONTINUED)

	COUNTY LIBRARY		
	BUDGET	ACTUAL ON BUDGETARY BASIS	VARIANCE - FAVORABLE (UNFAVORABLE)
Revenues:			
Taxes	$ 7,130	$ 7,097	$ (33)
Revenues from use of money and property	64	96	32
Aid from other governmental units	681	603	(78)
Charges for current services	267	277	10
Other	7	7	-
Total revenues	8,149	8,080	(69)
Expenditures:			
Current - Education:			
Salaries and benefits	4,921	4,916	5
Services and supplies	3,614	3,059	555
Other charges	171	164	7
Contingencies	161	-	161
Total education	8,867	8,139	728
Capital outlay - Equipment	42	12	30
Total expenditures	8,909	8,151	758
Deficiency of revenues over expenditures	(760)	(71)	689
Other financing sources (uses):			
Operating transfers in	244	244	-
Operating transfers out	(286)	(286)	-
Total financing sources (uses) - net	(42)	(42)	-
Deficiency of revenues and other financing sources over expenditures and other financing uses	(802)	(113)	689
Fund balance, July 1, 1992	642	642	-
Fund balance (deficit), June 30, 1993	$ (160)	$ 529	$ 689

COUNTY OF VENTURA
COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL ON BUDGETARY BASIS
SPECIAL REVENUE FUNDS
YEAR ENDED JUNE 30, 1993
(In Thousands)
(CONTINUED)

	H.U.D. GRANTS		
	BUDGET	ACTUAL ON BUDGETARY BASIS	VARIANCE - FAVORABLE (UNFAVORABLE)
Revenues - Aid from other governmental units	$ 6,802	$ 3,412	$(3,390)
Expenditures:			
Current - Public assistance:			
Services and supplies	6,802	3,412	3,390
Total expenditures	6,802	3,412	3,390
Excess of revenues over expenditures	-	-	-
Fund balance, July 1, 1992	-	-	-
Fund balance, June 30, 1993	$ -	$ -	$ -

COUNTY OF VENTURA
COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL ON BUDGETARY BASIS
SPECIAL REVENUE FUNDS
YEAR ENDED JUNE 30, 1993
(In Thousands)
(CONTINUED)

	FISH AND GAME		
	BUDGET	ACTUAL ON BUDGETARY BASIS	VARIANCE - FAVORABLE (UNFAVORABLE)
Revenues:			
Fines, forfeitures, and penalties	$ 5	$ -	$ (5)
Revenues from use of money and property	8	11	3
Charges for current services	-	5	5
Total revenues	13	16	3
Expenditures:			
Current - Public protection:			
Services and supplies	143	1	142
Contingencies	21	-	21
Total expenditures	164	1	163
Excess (deficiency) of revenues over expenditures	(151)	15	166
Fund balance, July 1, 1992	257	257	-
Fund balance, June 30, 1993	$ 106	$ 272	$ 166

COUNTY OF VENTURA
COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL ON BUDGETARY BASIS
SPECIAL REVENUE FUNDS
YEAR ENDED JUNE 30, 1993
(In Thousands)
(CONTINUED)

	DOMESTIC VIOLENCE PROGRAM		
	BUDGET	ACTUAL ON BUDGETARY BASIS	VARIANCE - FAVORABLE (UNFAVORABLE)
Revenues:			
Revenues from use of money and property	$ 2	$ 1	$ (1)
Other	95	86	(9)
Total revenues	97	87	(10)
Expenditures -			
Current - Public assistance -			
Services and supplies	114	96	18
Total expenditures	114	96	18
Deficiency of revenues over expenditures	(17)	(9)	8
Fund balance, July 1, 1992	17	17	-
Fund balance, June 30, 1993	$ -	$ 8	$ 8

COUNTY OF VENTURA
COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES (DEFICITS)
BUDGET AND ACTUAL ON BUDGETARY BASIS
SPECIAL REVENUE FUNDS
YEAR ENDED JUNE 30, 1993
(In Thousands)
(CONTINUED)

	AIR POLLUTION CONTROL DISTRICT		
	BUDGET	ACTUAL ON BUDGETARY BASIS	VARIANCE - FAVORABLE (UNFAVORABLE)
Revenues:			
Licenses and permits	$ 2,699	$ 2,532	$ (167)
Fines, forfeitures, and penalties	255	239	(16)
Revenues from use of money and property	75	81	6
Aid from other governmental units	3,400	3,630	230
Charges for current services	10	33	23
Other	109	126	17
Total revenues	6,548	6,641	93
Expenditures:			
Current - Public protection:			
Salaries and benefits	3,687	3,677	10
Services and supplies	2,668	2,058	610
Contingencies	722	-	722
Total public protection	7,077	5,735	1,342
Capital outlay - Equipment	540	384	156
Total expenditures	7,617	6,119	1,498
Excess (deficiency) of revenues over expenditures	(1,069)	522	1,591
Other financing uses:			
Operating transfers out	(140)	-	140
Total financing uses	(140)	-	140
Excess (deficiency) of revenues over expenditures and other financing uses	(1,209)	522	1,731
Fund balance, July 1, 1992	1,126	1,126	-
Residual equity transfers to other funds	(14)	(13)	1
Fund balance (deficit), June 30, 1993	$ (97)	$ 1,635	$ 1,732

COUNTY OF VENTURA
COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL ON BUDGETARY BASIS
SPECIAL REVENUE FUNDS
YEAR ENDED JUNE 30, 1993
(In Thousands)
(CONTINUED)

	FLOOD CONTROL DISTRICT		
	BUDGET	ACTUAL ON BUDGETARY BASIS	VARIANCE - FAVORABLE (UNFAVORABLE)
Revenues:			
Taxes	$ 6,497	$ 6,593	$ 96
Licenses and permits	125	77	(48)
Revenues from use of money and property	1,050	1,273	223
Aid from other governmental units	12,469	9,241	(3,228)
Charges for current services	8,734	8,465	(269)
Other	33	48	15
Total revenues	28,908	25,697	(3,211)
Expenditures:			
Current - Public protection:			
Services and supplies	50,696	18,319	32,377
Other charges	2,825	137	2,688
Contingencies	1,183	-	1,183
Total public protection	54,704	18,456	36,248
Capital outlay - Equipment	55	22	33
Total expenditures	54,759	18,478	36,281
Excess (deficiency) of revenues over expenditures	(25,851)	7,219	33,070
Fund balance, July 1, 1992	29,054	29,054	-
Residual equity transfers to other funds	(271)	(148)	123
Fund balance, June 30, 1993	$ 2,932	$ 36,125	$33,193

COUNTY OF VENTURA
COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL ON BUDGETARY BASIS
SPECIAL REVENUE FUNDS
YEAR ENDED JUNE 30, 1993
(In Thousands)
(CONTINUED)

	COUNTY SERVICE AREAS		
	BUDGET	ACTUAL ON BUDGETARY BASIS	VARIANCE - FAVORABLE (UNFAVORABLE)
Revenues:			
Taxes	$ 1,060	$ 450	$ (610)
Revenues from use of money and property	60	84	24
Aid from other governmental units	133	142	9
Charges for current services	386	336	(50)
Other	-	(6)	(6)
Total revenues	1,639	1,006	(633)
Expenditures:			
Current - Public protection:			
Services and supplies	2,443	1,028	1,415
Other charges	38	38	-
Contingencies	85	-	85
Total public protection	2,566	1,066	1,500
Capital outlay - Equipment	354	41	313
Total expenditures	2,920	1,107	1,813
Deficiency of revenues over expenditures	(1,281)	(101)	1,180
Fund balance, July 1, 1992	1,754	1,754	-
Fund balance, June 30, 1993	$ 473	$ 1,653	$ 1,180

COUNTY OF VENTURA
COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES (DEFICITS)
BUDGET AND ACTUAL ON BUDGETARY BASIS
SPECIAL REVENUE FUNDS
YEAR ENDED JUNE 30, 1993
(In Thousands)
(CONTINUED)

	FIRE PROTECTION DISTRICT		
	BUDGET	ACTUAL ON BUDGETARY BASIS	VARIANCE - FAVORABLE (UNFAVORABLE)
Revenues:			
Taxes	$38,092	$38,482	$ 390
Licenses and permits	548	709	161
Revenues from use of money and property	270	287	17
Aid from other governmental units	3,887	4,099	212
Charges for current services	650	580	(70)
Other	337	667	330
Total revenues	43,784	44,824	1,040
Expenditures:			
Current - Public protection:			
Salaries and benefits	37,125	37,125	-
Services and supplies	6,778	5,599	1,179
Other charges	330	244	86
Contingencies	915	-	915
Total public protection	45,148	42,968	2,180
Capital outlay - Equipment	945	699	246
Total expenditures	46,093	43,667	2,426
Excess (deficiency) of revenues over expenditures	(2,309)	1,157	3,466
Other financing sources (uses):			
Operating transfers in	16	16	-
Operating transfers out	(765)	(764)	1
Total financing sources (uses) - net	(749)	(748)	1
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	(3,058)	409	3,467
Fund balance, July 1, 1992	2,706	2,706	-
Fund balance (deficit), June 30, 1993	$ (352)	$ 3,115	$ 3,467

COUNTY OF VENTURA
COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL ON BUDGETARY BASIS
SPECIAL REVENUE FUNDS
YEAR ENDED JUNE 30, 1993
(In Thousands)
(CONTINUED)

	SPAY/NEUTER PROGRAM		
	BUDGET	ACTUAL ON BUDGETARY BASIS	VARIANCE - FAVORABLE (UNFAVORABLE)
Revenues:			
Licenses and permits	$ 100	$ 151	$ 51
Revenues from use of money and property	4	5	1
Other	24	34	10
Total revenues	128	190	62
Expenditures:			
Current - Public protection:			
Services and supplies	254	208	46
Total expenditures	254	208	46
Deficiency of revenues over expenditures	(126)	(18)	108
Other financing sources:			
Operating transfers in	19	-	(19)
Total financing sources	19	-	(19)
Deficiency of revenues and other financing sources over expenditures	(107)	(18)	89
Fund balance, July 1, 1992	108	108	-
Fund balance, June 30, 1993	$ 1	$ 90	$ 89

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Debt Service Funds

DEBT SERVICE FUNDS

PUBLIC FACILITIES CORPORATION

This fund is used to accumulate resources for the payment of principal and interest on the lease revenue bond issues related to the construction of the County Hall of Justice and Administration Buildings at the Government Center. This fund is also used to accumulate resources for the payment of principal and interest on the issues of certificates of participation for the purchase of equipment and the construction of several County capital project improvements. This fund receives transfers primarily from the General Fund based on lease-purchase agreements.

OTHER PUBLIC AUTHORITIES

These funds account for the library activities of the Simi Valley Civic Center Authority and the Camarillo Library Authority. These funds are used to accumulate resources for the payment of principal and interest on the lease revenue bond issues related to the construction of the Simi Valley Library and the Camarillo Library. These funds receive transfers from the County Library based on lease-purchase agreements.

FLOOD CONTROL DISTRICT

This fund is used to accumulate resources for the payment of principal and interest on the general obligation bonds issued by the Ventura County Flood Control District. Revenues are received primarily through ad valorem taxes on property.

COUNTY OF VENTURA
COMBINING BALANCE SHEET
DEBT SERVICE FUNDS
JUNE 30, 1993
(In Thousands)

	PUBLIC FACILITIES CORPORATION	OTHER PUBLIC AUTHORITIES	FLOOD CONTROL DISTRICT	TOTAL
ASSETS				
Cash and cash equivalents with County Treasurer	$ 2,229	$156	$1,587	$ 3,972
Other investments	17,379	521	-	17,900
Accounts receivable	148	7	16	171
Due from other funds	-	1	12	13
Total assets	$19,756	$685	$1,615	$22,056
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accrued liabilities - Interest payable	$ 1,125	$ 23	$ 155	$ 1,303
Due to other funds	-	-	381	381
Total liabilities	1,125	23	536	1,684
Fund balances:				
Reserved	17,777	262	926	18,965
Unreserved - Undesignated	854	400	153	1,407
Total fund balances	18,631	662	1,079	20,372
Total liabilities and fund balances	$19,756	$685	$1,615	$22,056

COUNTY OF VENTURA
COMBINING STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
DEBT SERVICE FUNDS
JUNE 30, 1993
(In Thousands)

	PUBLIC FACILITIES CORPORATION	OTHER PUBLIC AUTHORITIES	FLOOD CONTROL DISTRICT	TOTAL
Revenues:				
Taxes	$ -	$ -	$2,016	$ 2,016
Revenues from use of money and property	610	29	69	708
Aid from other government units	-	-	29	29
Total revenues	610	29	2,114	2,753
Expenditures:				
Current -				
General government	8	14	-	22
Debt service:				
Principal retirement	38,632	170	1,275	40,077
Interest and fiscal charges	6,671	113	771	7,555
Total expenditures	45,311	297	2,046	47,654
Excess (deficiency) of revenues over expenditures	(44,701)	(268)	68	(44,901)
Other financing sources (uses):				
Proceeds from bond sales	5,049	-	-	5,049
Operating transfers in	31,781	519	-	32,300
Operating transfers out	(18,720)	(477)	-	(19,197)
Total other financing sources (uses) - net	18,110	42	-	18,152
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	(26,591)	(226)	68	(26,749)
Fund balances, July 1, 1992	51,108	888	1,011	53,007
Residual equity transfer to other funds	(5,886)	-	-	(5,886)
Fund balances, June 30, 1993	$18,631	$662	$1,079	$20,372

COUNTY OF VENTURA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL ON BUDGETARY BASIS
FLOOD CONTROL DISTRICT DEBT SERVICE FUND
YEAR ENDED JUNE 30, 1993
(In Thousands)

	BUDGET	ACTUAL ON BUDGETARY BASIS	VARIANCE - FAVORABLE (UNFAVORABLE)
Revenues:			
Taxes	$1,916	$2,016	$100
Revenues from use of money and property	52	69	17
Aid from other government units	-	29	29
Total revenues	1,968	2,114	146
Expenditures:			
Debt service:			
Principal retirement	1,275	1,275	-
Interest and fiscal charges	779	771	8
Total expenditures	2,054	2,046	8
Excess (deficiency) of revenues over expenditures	(86)	68	154
Fund balance, July 1, 1992	1,011	1,011	-
Fund balance, June 30, 1993	$ 925	$1,079	$154

Capital Projects Fund

CAPITAL PROJECTS FUND

PUBLIC FACILITIES CORPORATION

This fund is used to account for the costs of constructing and acquiring various buildings, facilities, and equipment for the County of Ventura. The cost of these projects is financed by the issuance of Certificates of Participation in 1985, 1987, and 1993 through the Public Facilities Corporation.

COUNTY OF VENTURA
BALANCE SHEET
CAPITAL PROJECTS FUND
JUNE 30, 1993
(In Thousands)

	PUBLIC FACILITIES CORPORATION
ASSETS	
Cash and cash equivalents with County Treasurer	$17,971
Other investments	14,743
Accounts receivable	302
Due from other funds	15
Total assets	$33,031
LIABILITIES AND FUND BALANCE	
Liabilities:	
Accounts payable	$ 404
Due to other funds	60
Total liabilities	464
Fund balance - Unreserved - Undesignated	32,567
Total liabilities and fund balance	$33,031

COUNTY OF VENTURA
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE
CAPITAL PROJECTS FUND
YEAR ENDED JUNE 30, 1993
(In Thousands)

	PUBLIC FACILITIES CORPORATION
Revenues:	
Revenues from use of money and property	$ 1,270
Expenditures -	
Capital outlay	4,419
Deficiency of revenues over expenditures	(3,149)
Other financing sources (uses):	
Proceeds from bond sales	26,841
Operating transfers in	3,237
Operating transfers out	(2,657)
Total other financing sources (uses) - net	27,421
Excess of revenues and other financing sources over expenditures and other financing uses	24,272
Fund balance, July 1, 1992	8,295
Fund balance, June 30, 1993	$32,567

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Enterprise Funds

ENTERPRISE FUNDS

MEDICAL CENTER FUND

This fund is part of the County Health Care Agency which operates an acute care facility providing emergency room, inpatient and, through its clinics, outpatient services to all County residents. It also provides support services to related public and mental health programs administered by the Health Care Agency. The fund provides indigent care which is subsidized, in part, by charges to the General Fund for such services.

RECREATION FUND

This fund operates the County's parks, golf courses and the Channel Islands Marina. It provides administrative, fiscal and other support services to these operations, as well as to the Channel Islands Harbor Expansion Fund. Revenues are derived primarily from rentals of facilities to operators and concessionaires and from fees charged to public users of the facilities. The fund also accounts for Federal and state aid in support of parks and recreational activities.

AIRPORTS FUND

This fund operates the County-owned general aviation facilities at the Camarillo and Oxnard airports, provides support services for airport tenants and the flying public and accounts for aid from other governmental units in support of aviation.

CHANNEL ISLANDS HARBOR EXPANSION FUND

This fund accounts for the expansion area of the Channel Islands Marina financed by loans from the State of California and coordinates growth of this facility. The fund's revenues are derived from tenants in the expansion area. It is operated by the Recreation Fund in conjunction with that fund's management of the remainder of the Marina facility.

WATERWORKS DISTRICTS FUNDS

These funds perform the necessary administrative, maintenance, and operations functions to provide uninterrupted sewer collection and disposal services and water delivery services to various communities of Ventura County. These districts include Waterworks Districts 1, 16, 17, 19, and Lake Sherwood.

COUNTY OF VENTURA
COMBINING BALANCE SHEET
ENTERPRISE FUNDS
JUNE 30, 1993
(In Thousands)

ASSETS	MEDICAL CENTER	RECREATION	AIRPORTS	CHANNEL ISLANDS HARBOR EXPANSION	WATERWORKS DISTRICTS	TOTAL
Current assets:						
Cash and cash equivalents with County Treasurer	$ 6,588	$ 366	$ 4,121	$3,656	$22,116	$ 36,847
Accounts receivable, net of allowance for contractual and uncollectible accounts of $16,246 relating to the Medical Center	17,434	989	829	232	2,527	22,011
Due from other funds	1,509	2,441	443	33	306	4,732
Inventories and other assets	647	-	-	9	75	731
Total current assets	26,178	3,796	5,393	3,930	25,024	64,321
Restricted assets - investments	4,208	-	-	-	-	4,208
Fixed assets:						
Land	49	15,838	8,085	-	913	24,885
Structures and improvements	24,443	7,349	18,192	7,955	39,021	96,960
Equipment	17,783	573	225	222	152	18,955
Construction in progress	425	3,444	2,638	31	2,400	8,938
Accumulated depreciation and amortization	(19,158)	(3,399)	(9,929)	(2,925)	(6,778)	(42,189)
Net fixed assets	23,542	23,805	19,211	5,283	35,708	107,549
Notes receivable and other long-term assets	151	-	124	-	-	275
Total assets	$54,079	$27,601	$24,728	$9,213	$60,732	$176,353
LIABILITIES AND FUND EQUITY						
Current liabilities:						
Accounts payable	$ 3,378	$ 83	$ 77	$ 281	$ 895	$ 4,714
Accrued liabilities	3,934	242	92	3	-	4,271
Due to other funds	1,317	27	405	13	341	2,103
Current portion of capital lease obligations and notes, loans, and bonds payable	602	12	-	262	615	1,491
Total current liabilities	9,231	364	574	559	1,851	12,579
Deferred revenue	-	453	-	52	139	644
Medical malpractice liability	3,925	-	-	-	-	3,925
Long-term compensated absences	755	127	70	-	-	952
Capital lease obligations payable after one year	-	226	-	-	-	226
Notes, bonds, and loans payable after one year	7,739	-	-	5,454	3,974	17,167
Total liabilities	21,650	1,170	644	6,065	5,964	35,493
Fund equity:						
Contributed capital (Note 14)	25,022	24,326	21,437	63	31,096	101,944
Retained earnings	7,407	2,105	2,647	3,085	23,672	38,916
Total fund equity	32,429	26,431	24,084	3,148	54,768	140,860
Total liabilities and fund equity	$54,079	$27,601	$24,728	$9,213	$60,732	$176,353

COUNTY OF VENTURA
COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES
IN RETAINED EARNINGS
ENTERPRISE FUNDS
YEAR ENDED JUNE 30, 1993
(In Thousands)

	MEDICAL CENTER	RECREATION	AIRPORTS	CHANNEL ISLANDS HARBOR EXPANSION	WATERWORKS DISTRICTS	TOTAL
Operating revenues:						
Charges for services	$75,854	$1,477	$ 189	$ 830	$ 9,781	$88,131
Rents and royalties	-	2,985	2,600	1,327	-	6,912
Total operating revenues	75,854	4,462	2,789	2,157	9,781	95,043
Operating expenses:						
Salaries and benefits	38,847	2,438	1,391	-	-	42,676
Services and supplies	32,815	1,402	891	1,500	9,734	46,342
Insurance	2,782	120	23	-	7	2,932
Utilities	3	317	150	2	-	472
Depreciation and amortization	2,342	477	749	266	573	4,407
Total operating expenses	76,789	4,754	3,204	1,768	10,314	96,829
Operating income (loss)	(935)	(292)	(415)	389	(533)	(1,786)
Nonoperating revenues (expenses):						
Grants	308	-	(12)	-	263	559
Property tax revenue	-	-	-	-	271	271
Interest revenue	333	42	187	142	979	1,683
Interest expense	(894)	(12)	-	(267)	(332)	(1,505)
Loss on disposal of fixed assets	-	-	(3)	-	(40)	(43)
Net nonoperating revenues (expenses)	(253)	30	172	(125)	1,141	965
Income (loss) before operating transfers	(1,188)	(262)	(243)	264	608	(821)
Operating transfers in	13,444	7	-	-	-	13,451
Operating transfers out	(8,775)	-	-	-	-	(8,775)
Net income (loss)	3,481	(255)	(243)	264	608	3,855
Add depreciation on fixed assets acquired by grants externally restricted for capital acquisitions and construction that reduces contributed capital	-	-	358	-	-	358
Increase (decrease) in retained earnings	3,481	(255)	115	264	608	4,213
Retained earnings, July 1, 1992	3,926	2,360	2,532	2,821	23,064	34,703
Retained earnings, June 30, 1993	$ 7,407	$2,105	$2,647	$3,085	$23,672	$38,916

COUNTY OF VENTURA
COMBINING STATEMENT OF CASH FLOWS
ENTERPRISE FUNDS
YEAR ENDED JUNE 30, 1993
(In Thousands)

	MEDICAL CENTER	RECREATION	AIRPORTS	CHANNEL ISLANDS HARBOR EXPANSION	WATERWORKS DISTRICTS	TOTAL
Operating income (loss)	$ (935)	$(292)	$ (415)	$ 389	$ (533)	$(1,786)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:						
Depreciation and amortization	2,342	477	749	266	573	4,407
Changes in assets and liabilities:						
(Increase) decrease in accounts receivable	(4,472)	349	(7)	(18)	27	(4,121)
(Increase) decrease in due from other funds	376	(245)	32	(14)	(124)	25
(Increase) decrease in inventories and other assets	256	-	-	-	(18)	238
(Increase) decrease in notes receivable and other long-term assets	(151)	-	27	-	-	(124)
Increase (decrease) in accounts payable	543	(29)	22	(52)	(123)	361
Increase in accrued liabilities	774	11	15	-	-	800
Increase (decrease) in due to other funds	(4,170)	(52)	(77)	1	118	(4,180)
Increase (decrease) in deferred revenue	-	(46)	(54)	(3)	129	26
Increase in medical malpractice liability	777	-	-	-	-	777
Increase (decrease) in long-term compensated absences	(55)	(2)	8	-	-	(49)
Total adjustments	(3,780)	463	715	180	582	(1,840)
Net cash provided (used) by operating activities	(4,715)	171	300	569	49	(3,626)
Cash flows from noncapital financing activities:						
Nonoperating grants received	308	-	(12)	-	263	559
Property taxes received	-	-	-	-	271	271
Operating transfers in	13,444	7	-	-	-	13,451
Operating transfers out	(8,775)	-	-	-	-	(8,775)
Net cash provided (used) by noncapital financing activities	4,977	7	(12)	-	534	5,506
Cash flows from capital and related financing activities:						
Acquisition of fixed assets	(3,400)	(634)	(2,505)	(31)	(1,251)	(7,821)
Proceeds from Certificates of Participation	2,455	-	-	-	-	2,455
Principal paid on capital lease obligations and notes payable	(873)	(12)	-	(221)	(602)	(1,708)
Interest paid on capital lease obligations and notes payable	(894)	(12)	-	(267)	(332)	(1,505)
Capital grants received	-	284	1,845	-	-	2,129
Capital contributed by developers	-	50	-	-	201	251
Residual equity transfers to other funds	-	-	-	-	(29)	(29)
Net cash used by capital and related financing activities	(2,712)	(324)	(660)	(519)	(2,013)	(6,228)
Cash flows from investing activities:						
Interest on investments	329	46	193	144	1,007	1,719
Purchase of restricted assets - investments	(2,350)	-	-	-	-	(2,350)
Proceeds from maturities of restricted assets - investments	885	-	-	-	-	885
Net cash provided (used) by investing activities	(1,136)	46	193	144	1,007	254
Net increase (decrease) in cash and cash equivalents	(3,586)	(100)	(179)	194	(423)	(4,094)
Cash and cash equivalents at beginning of year	10,174	466	4,300	3,462	22,539	40,941
Cash and cash equivalents at end of year	$ 6,588	$ 366	$4,121	$3,656	$22,116	$36,847

Non-cash investing, capital, and financing activities include adjustments for fixed asset transactions including donated fixed assets of $31, transfers of fixed assets in with a cost of $40 and a net book value of $9, deletions of fixed assets with a cost of $158 and a net book value of $42 and depreciation of donated assets in the amount of $358. Interest on investments was adjusted for current and prior year interest accruals in the net amount of $36 and contributed capital was adjusted for a prior year accrual of $2,174 which was not realized. Restricted assets and long-term obligations in the amount of $5,886 were transferred from the Public Facilities Corporation Capital Projects Fund and the General Long-Term Obligations Account Group to the Medical Center Enterprise Fund.

Internal Service Funds

INTERNAL SERVICE FUNDS

PUBLIC WORKS SERVICES FUND

This fund coordinates the County's property management activities and provides engineering, construction, and maintenance services to various County departments as well as other governmental units.

HEAVY EQUIPMENT FUND

This fund maintains the County's fleet of machinery and construction equipment and rents such equipment to County departments and other governmental units.

TRANSPORTATION FUND

This fund provides for the acquisition, maintenance, and replacement of County automobiles and light trucks, which it rents to various County departments and agencies.

GENERAL INSURANCE FUND

This fund administers certain County self-insurance programs, principally workers' compensation, medical malpractice, and general liability. The fund provides claims adjusting and administration, collects premiums from other County funds and departments, establishes reserves for insurance losses and loss expenses, and generally acts as the County's risk manager and insurance agent.

RADIO COMMUNICATIONS FUND

This fund maintains, repairs, and provides all communications equipment and services, other than telephone services, to all County agencies and departments.

GRAPHICS FUND

This fund provides reproduction, printing, and graphic arts services and facilities to all County agencies and departments.

EMPLOYEE BENEFITS INSURANCE FUND

This fund administers the County's self-insured employees' group medical insurance programs. The fund, operated by the Personnel Department, collects premiums from County agencies, departments and employees, and makes benefit payments through outside settlement agents.

UNEMPLOYMENT INSURANCE FUND

This fund is a self-funded plan administered by an outside firm. Costs associated with unemployment insurance benefits are recovered through a rate structure established by the Personnel Department.

COUNTY OF VENTURA
COMBINING BALANCE SHEET
INTERNAL SERVICE FUNDS
JUNE 30, 1993
(In Thousands)

	PUBLIC WORKS SERVICES	HEAVY EQUIPMENT	TRANS-PORTATION	GENERAL INSURANCE	RADIO COMMUNI-CATIONS	GRAPHICS	EMPLOYEE BENEFITS INSURANCE	UNEMPLOYMENT INSURANCE	TOTAL
ASSETS									
Current assets:									
Cash and cash equivalents with County Treasurer	$1,712	$3,227	$ 5,478	$44,661	$ 403	$ 544	$6,070	$323	$62,418
Accounts receivable	206	25	-	375	137	52	1,726	11	2,532
Due from other funds	1,020	420	572	3,428	241	96	64	12	5,853
Inventories and other assets	-	-	275	-	265	66	-	-	606
Total current assets	2,938	3,672	6,325	48,464	1,046	758	7,860	346	71,409
Restricted assets - investments	-	-	-	-	29	-	-	-	29
Fixed assets:									
Structures and improvements	483	26	28	-	994	-	-	-	1,531
Equipment	2,042	8,189	15,774	247	4,057	854	64	-	31,227
Construction in progress	3	-	308	-	420	-	-	-	731
Accumulated depreciation and amortization	(1,121)	(4,458)	(9,353)	(98)	(2,776)	(501)	(25)	-	(18,332)
Net fixed assets	1,407	3,757	6,757	149	2,695	353	39	-	15,157
Total assets	$4,345	$7,429	$13,082	$48,613	$3,770	$1,111	$7,899	$346	$86,595
LIABILITIES AND FUND EQUITY									
Current liabilities:									
Accounts payable	$ 38	$ 14	$ 146	$ 344	$ 34	$ 151	$ 587	$ 2	$ 1,316
Accrued liabilities	1,317	45	111	80	45	34	43	-	1,675
Due to other funds	99	56	22	448	4	1	54	140	824
Deferred revenue	6	-	-	-	-	-	-	-	6
Current portion of accrued insurance loss expense	-	-	-	-	-	-	3,002	189	3,191
Current portion of capital lease obligation and notes payable	29	-	-	-	91	-	-	-	120
Total current liabilities	1,489	115	279	872	174	186	3,686	331	7,132
Capital leases payable	160	-	-	-	-	-	-	-	160
Accrued insurance loss expense	-	-	-	46,201	-	-	-	-	46,201
Long-term compensated absences	976	10	32	12	20	11	17	-	1,078
Notes payable after one year	-	-	-	-	425	-	-	-	425
Total liabilities	2,625	125	311	47,085	619	197	3,703	331	54,996
Fund equity:									
Contributed capital (Note 14)	246	6,232	9,119	170	2,857	818	-	-	19,442
Retained earnings	1,474	1,072	3,652	1,358	294	96	4,196	15	12,157
Total fund equity	1,720	7,304	12,771	1,528	3,151	914	4,196	15	31,599
Total liabilities and fund equity	$4,345	$7,429	$13,082	$48,613	$3,770	$1,111	$7,899	$346	$86,595

COUNTY OF VENTURA
COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN RETAINED EARNINGS
INTERNAL SERVICE FUNDS
YEAR ENDED JUNE 30, 1993
(In Thousands)

	PUBLIC WORKS SERVICES	HEAVY EQUIPMENT	TRANS-PORTATION	GENERAL INSURANCE	RADIO COMMUNI-CATIONS	GRAPHICS	EMPLOYEE BENEFITS INSURANCE	UNEMPLOYMENT INSURANCE	TOTAL
Operating revenues -									
Charges for services	$24,659	$2,371	$6,432	$13,260	$1,936	$2,554	$14,735	$247	$66,194
Operating expenses:									
Salaries and benefits	18,547	679	1,606	1,234	866	599	521	-	24,052
Services and supplies	3,995	1,179	3,548	1,882	873	2,270	1,124	150	15,021
Insurance	1,266	9	13	517	4	6	1,319	-	3,134
Insurance loss expense	-	-	-	11,440	-	-	12,590	638	24,668
Depreciation and amortization	188	635	1,772	21	414	35	9	-	3,074
Total operating expenses	23,996	2,502	6,939	15,094	2,157	2,910	15,563	788	69,949
Operating income (loss)	663	(131)	(507)	(1,834)	(221)	(356)	(828)	(541)	(3,755)
Nonoperating revenues (expenses):									
Interest revenue	73	127	-	1,971	-	-	287	22	2,480
Interest expense	(2)	-	-	-	(33)	-	-	-	(35)
Gain (loss) on disposal of fixed assets	-	63	89	(4)	(55)	(312)	-	-	(219)
Net nonoperating revenues (expenses)	71	190	89	1,967	(88)	(312)	287	22	2,226
Income (loss) before operating transfers	734	59	(418)	133	(309)	(668)	(541)	(519)	(1,529)
Operating transfers in	-	-	-	-	237	-	-	-	237
Net income (loss)	734	59	(418)	133	(72)	(668)	(541)	(519)	(1,292)
Retained earnings, July 1, 1992	740	1,013	4,070	1,225	366	764	4,737	534	13,449
Retained earnings, June 30, 1993	$ 1,474	$1,072	$3,652	$ 1,358	$ 294	$ 96	$ 4,196	$ 15	$12,157

COUNTY OF VENTURA
COMBINING STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUNDS
YEAR ENDED JUNE 30, 1993
(In Thousands)

	PUBLIC WORKS SERVICES	HEAVY EQUIPMENT	TRANS-PORTATION	GENERAL INSURANCE	RADIO COMMUNI-CATIONS	GRAPHICS	EMPLOYEE BENEFITS INSURANCE	UNEMPLOYMENT INSURANCE	TOTAL
Operating income (loss)	$ 663	$ (131)	$ (507)	$(1,834)	$ (221)	$ (356)	$ (828)	$(541)	$(3,755)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:									
Depreciation and amortization	188	635	1,772	21	414	35	9	-	3,074
Changes in assets and liabilities:									
(Increase) decrease in accounts receivable	(116)	3	-	3	(16)	(49)	(1,309)	-	(1,484)
(Increase) decrease in due from other funds	90	381	248	(1,791)	(165)	110	169	(1)	(959)
Decrease in inventories and other assets	-	-	505	224	19	78	-	-	826
Increase (decrease) in accounts payable	(57)	(173)	(153)	(10)	(12)	(1)	95	(195)	(506)
Increase (decrease) in accrued liabilities	144	4	12	16	(3)	(7)	17	-	183
Increase (decrease) in due to other funds	(755)	(117)	(57)	258	(2)	(37)	(37)	140	(607)
Increase in deferred revenue	1	-	-	-	-	-	-	-	1
Increase in accrued insurance loss expense	-	-	-	132	-	-	702	189	1,023
Increase (decrease) in long-term compensated absences	2	(1)	2	(2)	(12)	(5)	11	-	(5)
Total adjustments	(503)	732	2,329	(1,149)	223	124	(343)	133	1,546
Net cash provided (used) by operating activities	160	601	1,822	(2,983)	2	(232)	(1,171)	(408)	(2,209)
Cash flows from noncapital financing activities:									
Operating transfers in	-	-	-	-	237	-	-	-	237
Cash flows from capital and related financing activities:									
Acquisition of fixed assets	(193)	(216)	(866)	(106)	(507)	(16)	(21)	-	(1,925)
Principal paid on capital lease obligations and notes payable	(20)	-	-	-	(91)	-	-	-	(111)
Interest paid on capital lease obligations and notes payable	(2)	-	-	-	(33)	-	-	-	(35)
Proceeds from sale of equipment	-	82	213	1	1	-	-	-	297
Residual equity transfers from other funds	63	114	37	-	-	-	-	-	214
Net cash used by capital and related financing activities	(152)	(20)	(616)	(105)	(630)	(16)	(21)	-	(1,560)
Cash flows from investing activities:									
Interest on investments	71	125	-	2,005	-	-	293	24	2,518
Net increase (decrease) in cash and cash equivalents	79	706	1,206	(1,083)	(391)	(248)	(899)	(384)	(1,014)
Cash and cash equivalents at beginning of year	1,633	2,521	4,272	45,744	794	792	6,969	707	63,432
Cash and cash equivalents at end of year	$1,712	$3,227	$5,478	$44,661	$ 403	$ 544	$6,070	$ 323	$62,418

Non-cash investing, capital, and financing activities include adjustments for fixed asset transactions including a capital lease acquisition of $210, donated fixed assets of $65, transfers of fixed assets in with a cost of $90 and a net book value of $8, transfers of fixed assets out with a cost of $35 and a net book value of $32 and deletions of fixed assets with a cost of $2,284 and a net book value of $519. Interest on investments was adjusted for current and prior year interest accruals in the net amount of $38.

Pension Trust and Agency Funds

PENSION TRUST AND AGENCY FUNDS

PENSION TRUST FUND

This fund is used to account for the financial operations of the Ventura County Employees' Retirement Association.

COUNTY FUNDS

These funds provide clearing facilities for items such as payroll withholdings and interest income to be apportioned to other County funds. Additionally, restricted cash receipts from grant programs and similar sources are held in these funds until disbursement criteria are met.

PROPERTY TAX COLLECTION FUNDS

These funds are used by the County in its role as tax collector to record property tax receipts awaiting apportionment to other governmental units and recipient County funds, and their periodic distribution.

DEFERRED COMPENSATION INVESTMENT FUND

This supplemental retirement/savings program allows the employee to defer a portion of his current income to invest and shelter such funds from state and Federal taxation, and to withdraw the monies, usually during the retirements years, at which time it will be taxed at a lower rate.

FUNDS OF OTHER GOVERNMENTAL UNITS

The County Treasurer provides fiscal services for various other governmental entities, such as special districts and school districts. These funds represent the assets, primarily cash and investments, of these entities in the Treasurer's custody and the related liability of the County to disburse these monies on demand.

COUNTY OF VENTURA
COMBINING BALANCE SHEET
PENSION TRUST AND AGENCY FUNDS
JUNE 30, 1993
(In Thousands)

	PENSION TRUST FUND	AGENCY FUNDS				TOTAL
		COUNTY FUNDS	PROPERTY TAX COLLECTION FUNDS	DEFERRED COMPENSATION INVESTMENT FUND	FUNDS OF OTHER GOVERNMENTAL UNITS	
ASSETS						
Cash and cash equivalents with County Treasurer	$ 2,957	$172,043	$29,412	$ -	$268,609	$ 473,021
Other investments	785,049	-	-	88,155	-	873,204
Receivables:						
Accounts	4,968	9,856	-	-	2,640	17,464
Property taxes	-	-	1,764	-	-	1,764
Contributions	1,270	-	-	-	-	1,270
Due from other funds	21	7,908	298	-	2,009	10,236
Total assets	$794,265	$189,807	$31,474	$88,155	$273,258	$1,376,959
LIABILITIES AND FUND BALANCE						
Liabilities:						
Accounts payable	$ 6,217	$ 11,428	$ 2,580	$ -	$ 40,244	$ 60,469
Funds held for County departments	-	55,774	-	-	-	55,774
Tax collections due to other governmental units	-	-	20,439	-	-	20,439
Deferred compensation payable	-	-	-	88,155	-	88,155
Funds held for other governmental units	-	-	-	-	232,969	232,969
Due to other funds	129	122,605	8,455	-	45	131,234
Current portion of loans payable	13	-	-	-	-	13
Loans payable after one year	2,089	-	-	-	-	2,089
Total liabilities	8,448	189,807	31,474	88,155	273,258	591,142
Fund balance -						
Reserved - Pension Trust Fund	785,817	-	-	-	-	785,817
Total liabilities and fund balance	$794,265	$189,807	$31,474	$88,155	$273,258	$1,376,959

COUNTY OF VENTURA
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
AGENCY FUNDS
YEAR ENDED JUNE 30, 1993
(In Thousands)

	BALANCE JULY 1, 1992	ADDITIONS	DEDUCTIONS	BALANCE JUNE 30, 1993
COUNTY FUNDS				
ASSETS				
Cash and cash equivalents with County Treasurer	$139,129	$1,644,185	$1,611,271	$172,043
Accounts receivable	7,548	9,866	7,558	9,856
Due from other funds	4,759	103,909	100,760	7,908
Total assets	$151,436	$1,757,960	$1,719,589	$189,807
LIABILITIES				
Accounts payable	$ 12,274	$ 443,627	$ 444,473	$ 11,428
Funds held for County departments	68,998	1,527,856	1,541,080	55,774
Due to other funds	70,164	70,918	18,477	122,605
Total liabilities	$151,436	$2,042,401	$2,004,030	$189,807
PROPERTY TAX COLLECTION FUNDS				
ASSETS				
Cash and cash equivalents with County Treasurer	$ 28,004	$1,016,383	$1,014,975	$ 29,412
Property taxes receivable	806	1,721	763	1,764
Due from other funds	138	297	137	298
Total assets	$ 28,948	$1,018,401	$1,015,875	$ 31,474
LIABILITIES				
Accounts payable	$ 351	$ 2,628	$ 399	$ 2,580
Tax collections due to other governmental units	19,454	1,055,694	1,054,709	20,439
Due to other funds	9,143	15,927	16,615	8,455
Total liabilities	$ 28,948	$1,074,249	$1,071,723	$ 31,474

(CONTINUED)

COUNTY OF VENTURA
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
AGENCY FUNDS
YEAR ENDED JUNE 30, 1993
(In Thousands)
(CONTINUED)

	BALANCE JULY 1, 1992	ADDITIONS	DEDUCTIONS	BALANCE JUNE 30, 1993
DEFERRED COMPENSATION INVESTMENT FUND				
ASSETS				
Other investments	$ 73,233	$ 23,047	$ 8,125	$ 88,155
Total assets	$ 73,233	$ 23,047	$ 8,125	$ 88,155
LIABILITIES				
Deferred compensation payable	$ 73,233	$ 23,047	$ 8,125	$ 88,155
Total liabilities	$ 73,233	$ 23,047	$ 8,125	$ 88,155
FUNDS OF OTHER GOVERNMENTAL UNITS				
ASSETS				
Cash and cash equivalents with County Treasurer	$241,913	$ 942,101	$ 915,405	$268,609
Accounts receivable	2,758	2,348	2,466	2,640
Due from other funds	922	2,009	922	2,009
Total assets	$245,593	$ 946,458	$ 918,793	$273,258
LIABILITIES				
Accounts payable	$ 47,504	$ (6,872)	$ 388	$ 40,244
Funds held for other governmental units	197,216	1,421,680	1,385,927	232,969
Due to other funds	873	45	873	45
Total liabilities	$245,593	$1,414,853	$1,387,188	$273,258

(CONTINUED)

COUNTY OF VENTURA
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
AGENCY FUNDS
YEAR ENDED JUNE 30, 1993
(In Thousands)
(CONTINUED)

	BALANCE JULY 1, 1992	ADDITIONS	DEDUCTIONS	BALANCE JUNE 30, 1993
TOTALS - ALL AGENCY FUNDS				
ASSETS				
Cash and cash equivalents with County Treasurer	$409,046	$3,602,669	$3,541,651	$470,064
Other investments	73,233	23,047	8,125	88,155
Receivables:				
Accounts	10,306	12,214	10,024	12,496
Property tax	806	1,721	763	1,764
Due from other funds	5,819	106,215	101,819	10,215
Total assets	$499,210	$3,745,866	$3,662,382	$582,694
LIABILITIES				
Accounts payable	$ 60,129	$ 439,383	$ 445,260	$ 54,252
Funds held for County departments	68,998	1,527,856	1,541,080	55,774
Tax collections due to other governmental units	19,454	1,055,694	1,054,709	20,439
Deferred compensation payable	73,233	23,047	8,125	88,155
Funds held for other governmental units	197,216	1,421,680	1,385,927	232,969
Due to other funds	80,180	86,890	35,965	131,105
Total liabilities	$499,210	$4,554,550	$4,471,066	$582,694

COUNTY OF VENTURA
PENSION TRUST FUND
REQUIRED SUPPLEMENTAL SCHEDULE OF REVENUES BY SOURCE AND EXPENSES BY TYPE
FOR THE TEN YEARS ENDED JUNE 30, 1993
(In Thousands)

YEAR ENDED JUNE 30	REVENUES BY SOURCE				EXPENSES BY TYPE			
	MEMBER CONTRIBUTIONS(1)	EMPLOYER CONTRIBUTIONS(2)	INVESTMENT INCOME	TOTAL	BENEFITS	REFUNDS	ADMINISTRATIVE EXPENSES	TOTAL
1984	$ 7,104	$17,880	$25,636	$ 50,620	$10,754	$1,263	$323	$12,340
1985	$ 7,420	$18,631	$26,957	$ 53,008	$12,266	$1,956	$280	$14,502
1986	$ 7,709	$18,926	$58,401	$ 85,036	$13,306	$2,106	$374	$15,786
1987	$ 7,541	$19,142	$59,125	$ 85,808	$16,585	$1,586	$651	$18,822
1988	$ 7,929	$19,939	$38,487	$ 66,355	$18,781	$2,077	$588	$21,446
1989	$ 8,352	$21,931	$33,343	$ 63,626	$20,859	$1,694	$694	$23,247
1990	$10,098	$22,967	$57,702	$ 90,767	$24,445	$2,140	$690	$27,275
1991	$12,526	$25,595	$52,900	$ 91,021	$27,391	$1,910	$639	$29,940
1992	$13,490	$27,119	$83,975	$124,584	$30,038	$1,893	$717	$32,648
1993	$14,002	$26,334	$62,597	$102,933	$35,907	$1,785	$833	$38,525

(1) The Member Contributions for 1993 include employee contributions of $3,742, an additional member contribution of $676 for purchase of service credits, and a contribution of $9,584 made by the County on behalf of and credited to individual employee accounts. The total County contribution of $35,918 represents 14 percent of the fiscal year 1993 covered payroll. Prior year Member Contributions also include contributions made by the County on behalf of employees.

(2) Employer contributions for 1991, 1992, and 1993 included $22,230, $23,052, and $23,664 of actuarially required contributions, and additional employer contributions for "Golden Handshake" awards amounted to $40, $786 and $63, respectively. Changes in the rate structure in 1991, 1992, and 1993 resulted in payroll adjustments of $164, $9, and $121, respectively. A reduction of $778 in 1993 is related to adjustments for prior year contributions. Payments were made on behalf of employees as a result of employer-employee negotiations in the amounts of $3,161, $3,272, and $3,264, respectively. The negotiated amounts are credited to the County Advance Reserves of the Retirement Association and do not vest with the employee.

COUNTY OF VENTURA
PENSION TRUST FUND
REQUIRED SUPPLEMENTAL SCHEDULE OF FUNDING PROGRESS
TEN-YEAR EMPLOYER CONTRIBUTION INFORMATION
FOR YEARS ENDED JUNE 30, 1993
(In Thousands)

YEAR ENDED JUNE 30	EMPLOYER CONTRIBUTIONS (1)	ANNUAL COVERED PAYROLL (2)	PERCENTAGE OF COVERED PAYROLL	NET ASSETS AVAILABLE FOR BENEFITS (3)	PENSION BENEFIT OBLIGATION (3)	PERCENTAGE OF OBLIGATION	UNFUNDED PENSION BENEFIT OBLIGATION (3)	ANNUAL COVERED PAYROLL (3)	PERCENTAGE OF COVERED PAYROLL
1984	$17,880	$106,513	16.8						
1985	$18,631	$114,132	16.3						
1986	$18,926	$127,620	14.8						
1987	$19,142	$137,967	13.9						
1988	$19,939	$141,191	14.1	$324,914	$458,868	70.8	$133,954	$141,191	94.9
1989	$21,894	$153,240	14.3	$360,992	$504,209	71.6	$143,217	$153,240	93.5
1990	$22,967	$181,604	12.6	$360,992	$504,209	71.6	$143,217	$181,604	78.9
1991	$22,230	$224,910	9.9	$505,128	$602,181	83.9	$ 97,053	$224,910	43.2
1992 (4)	$23,052	$242,746	9.5	$644,371	$732,533	88.0	$ 88,162	$242,746	36.3
1993 (5)	$23,664	$251,186	9.4	$708,599	$821,200	86.3	$112,601	$251,186	44.8

(1) Employer contributions do not include contributions made by the County on behalf of employees.

(2) Annual covered payroll for years ended 1984 through 1986 are estimates.

(3) The County has adopted a phased implementation for disclosure of the ten-year analysis of funding progress of the plan, as permitted by GASB Statement 5, because the standardized measure of the pension benefit obligation is not available for years prior to the December 31, 1987 actuarial valuation.

(4) 1992 net assets available for benefits and pension benefit obligation adjusted to revised June 30, 1992 actuarial valuation.

(5) 1993 net assets available for benefits and pension benefit obligation estimate based on June 30, 1993 actuarial update.

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General Fixed Assets Account Group

GENERAL FIXED ASSETS ACCOUNT GROUP

GENERAL FIXED ASSETS ACCOUNT GROUP

The General Fixed Assets Account Group is used to account for property and equipment purchased or obtained by governmental fund types (the General Fund, Special Revenue Funds and Capital Projects Fund). These assets are used in the normal operations of the County and do not represent financial resources available for expenditure. Accordingly, this account group is used to provide accountability and control for the County's property and equipment. Depreciation is provided on these assets on a memorandum basis only.

COUNTY OF VENTURA
SCHEDULE OF GENERAL FIXED ASSETS BY SOURCE
JUNE 30, 1993
(In Thousands)

General fixed assets:	
Land	$ 6,595
Structures and improvements	173,170
Equipment	61,205
Construction in progress	19,141
Total general fixed assets	260,111
Less: accumulated depreciation and amortization	73,177
Net general fixed assets	$186,934
Investment in general fixed assets from:	
Capital projects funds:	
Federal grants and entitlements	$ 23,880
State grants	157
Grants from other governmental units	21,277
General Fund revenues	203,228
Special Revenue Fund revenues	10,679
Gifts	890
Total investment in general fixed assets	260,111
Less: accumulated depreciation and amortization	73,177
Net investment in general fixed assets	$186,934

COUNTY OF VENTURA
SCHEDULE OF GENERAL FIXED ASSETS
BY FUNCTION AND ACTIVITY
JUNE 30, 1993
(In Thousands)

FUNCTION AND ACTIVITY	LAND	STRUCTURES AND IMPROVEMENTS	EQUIPMENT	TOTAL
General government:				
General administration	$4,304	$110,692	$ 785	$115,781
Finance	-	-	1,165	1,165
Property management	-	32	9,832	9,864
Other	-	-	16,677	16,677
Total general government	4,304	110,724	28,459	143,487
Public protection:				
Judicial	-	-	1,975	1,975
Police protection	54	-	3,563	3,617
Detention and correction	201	35,798	1,632	37,631
Protective inspection	5	-	432	437
Fire	1,207	7,085	15,286	23,578
Other	156	11,834	3,069	15,059
Total public protection	1,623	54,717	25,957	82,297
Public ways and facilities	434	188	310	932
Health services	-	2,581	3,695	6,276
Public assistance:				
Administration	-	10	728	738
Other	-	-	307	307
Total public assistance	-	10	1,035	1,045
Education:				
Library services	234	4,950	1,721	6,905
Other	-	-	28	28
Total education	234	4,950	1,749	6,933
Total general fixed assets allocated to functions	$6,595	$173,170	$61,205	240,970
Construction in progress				19,141
Total general fixed assets				$260,111

COUNTY OF VENTURA
SCHEDULE OF CHANGES IN GENERAL FIXED ASSETS
BY FUNCTION AND ACTIVITY
YEAR ENDED JUNE 30, 1993
(In Thousands)

FUNCTION AND ACTIVITY	BALANCE JULY 1, 1992	ADDITIONS	DELETIONS	NET TRANSFERS (1)	BALANCE JUNE 30, 1993
General government:					
General administration	$115,407	$ 375	$ 1	$ -	$115,781
Finance	216	142	83	890	1,165
Property management	14,310	491	13	(4,924)	9,864
Other	19,875	1,363	3,887	(674)	16,677
Total general government	149,808	2,371	3,984	(4,708)	143,487
Public protection:					
Judicial	734	268	86	1,059	1,975
Police protection	2,786	209	71	693	3,617
Detention and correction	37,258	155	173	391	37,631
Protective inspection	216	20	6	207	437
Fire	23,093	708	325	102	23,578
Other	13,896	719	315	759	15,059
Total public protection	77,983	2,079	976	3,211	82,297
Public ways and facilities	910	22	-	-	932
Health services	5,242	238	72	868	6,276
Public assistance:					
Administration	555	118	23	88	738
Other assistance	348	32	80	7	307
Total public assistance	903	150	103	95	1,045
Education:					
Library services	6,887	59	23	(18)	6,905
Other	-	9	-	19	28
Total education	6,887	68	23	1	6,933
Construction in progress	13,357	5,871	87	-	19,141
Total general fixed assets	$255,090	$10,799	$ 5,245	$ (533)	$260,111

(1) Remaining net transfers of $533 were to proprietary funds.

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STATISTICAL SECTION

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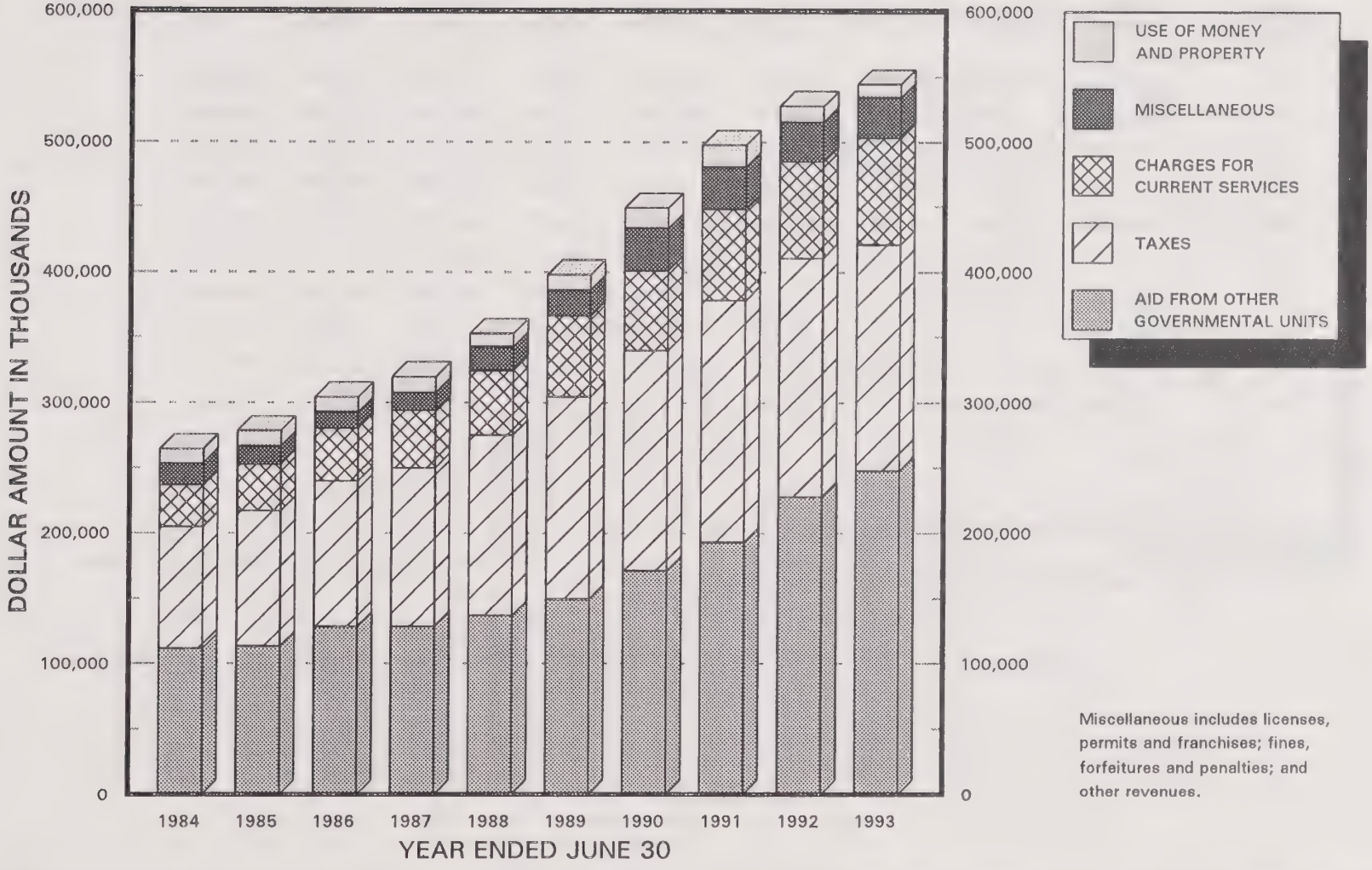
COUNTY OF VENTURA
REVENUES BY SOURCE
ALL GOVERNMENTAL FUND TYPES (1)
TEN YEARS ENDED JUNE 30, 1993
(In Thousands)
(UNAUDITED)

YEAR ENDED JUNE 30,	TAXES	LICENSES, PERMITS, AND FRANCHISES	FINES, FORFEITURES, AND PENALTIES	USE OF MONEY AND PROPERTY	AID FROM OTHER GOVERNMENTAL UNITS	CHARGES FOR CURRENT SERVICES	OTHER REVENUE	TOTAL
1984	$ 93,297	$ 4,087	$ 3,560	$10,733	$111,324	$32,058	$ 9,063	$264,122
1985	$103,586	$ 4,022	$ 5,003	$11,762	$113,233	$35,694	$ 4,957	$278,257
1986	$111,463	$ 4,465	$ 3,647	$11,495	$128,215	$40,584	$ 4,629	$304,498
1987	$121,190	$ 4,609	$ 4,632	$12,109	$128,549	$44,379	$ 4,561	$320,029
1988	$137,878	$ 6,181	$ 4,856	$10,097	$136,941	$49,572	$ 7,137	$352,662
1989	$154,844	$ 8,013	$ 5,840	$11,835	$149,729	$61,435	$ 6,402	$398,098
1990	$168,511	$ 7,833	$12,515	$15,703	$171,124	$61,656	$11,642	$448,984
1991	$185,028	$ 8,198	$11,224	$16,802	$193,031	$70,036	$13,517	$497,836
1992	$182,872	$ 9,385	$ 7,971	$12,036	$227,815	$74,367	$13,291	$527,737
1993	$173,306	$10,832	$ 6,795	$ 9,927	$247,609	$82,367	$13,616	$544,452

(1) Includes General Fund and all Special Revenue, Debt Service, and Capital Projects Funds.

COUNTY OF VENTURA

ALL GOVERNMENTAL FUND TYPES
REVENUES BY SOURCE



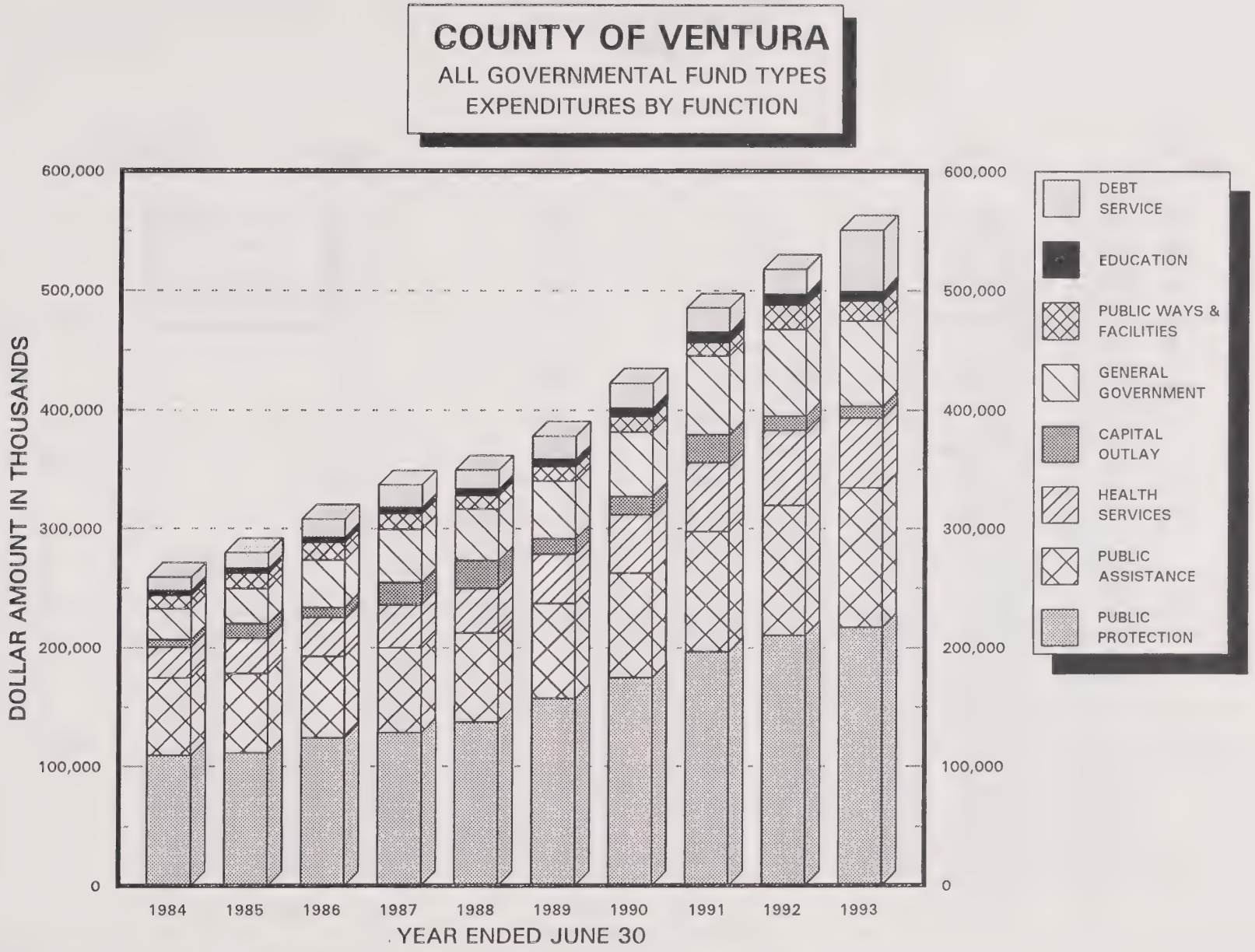
Miscellaneous includes licenses, permits and franchises; fines, forfeitures and penalties; and other revenues.

COUNTY OF VENTURA
EXPENDITURES BY FUNCTION
ALL GOVERNMENTAL FUND TYPES (1)
TEN YEARS ENDED JUNE 30, 1993
(In Thousands)
(UNAUDITED)

YEAR ENDED JUNE 30,	GENERAL GOVERNMENT	PUBLIC PROTECTION	PUBLIC WAYS AND FACILITIES	HEALTH SERVICES	PUBLIC ASSISTANCE	EDUCATION	CAPITAL OUTLAY	DEBT SERVICE	TOTAL
1984	$25,992	$109,649	$10,961	$25,653	$ 65,005	$4,055	$ 6,487	$11,443	$259,245
1985	$29,312	$111,518	$13,072	$29,678	$ 66,804	$4,013	$12,223	$13,343	$279,963
1986	$39,678	$124,204	$14,691	$32,829	$ 68,355	$4,526	$ 8,560	$15,137	$307,980
1987	$44,435	$128,544	$13,021	$36,311	$ 71,280	$5,233	$18,686	$19,388	$336,898
1988	$42,968	$137,607	$11,201	$37,153	$ 74,817	$5,950	$23,699	$16,240	$349,635
1989	$48,492	$157,378	$12,141	$41,404	$ 79,898	$6,380	$12,878	$19,715	$378,286
1990	$54,750	$174,804	$12,569	$48,718	$ 88,019	$7,258	$15,565	$20,731	$422,414
1991	$65,910	$196,453	$11,245	$58,335	$101,068	$8,605	$23,651	$20,054	$485,321
1992	$72,014	$210,350	$20,093	$63,897	$109,086	$9,394	$11,717	$21,485	$518,036
1993 (2)	$71,200	$217,162	$16,428	$59,127	$117,111	$8,451	$ 9,952	$51,620	$551,051

(1) Includes General Fund and all Special Revenue, Debt Service, and Capital Projects Funds.

(2) 1993 Debt Service includes $30,294 one-time principal payment due to the retirement of Public Facilities Corporation (PFC) 1985 Certificates of Participation by 1987 Certificates of Participation.


COUNTY OF VENTURA
ALL GOVERNMENTAL FUND TYPES
EXPENDITURES BY FUNCTION
DOLLAR AMOUNT IN THOUSANDS
600,000
500,000
400,000
300,000
200,000
100,000
0
1984
1985
1986
1987
1988
1989
1990
1991
1992
1993
YEAR ENDED JUNE 30
DEBT SERVICE
EDUCATION
PUBLIC WAYS & FACILITIES
GENERAL GOVERNMENT
CAPITAL OUTLAY
HEALTH SERVICES
PUBLIC ASSISTANCE
PUBLIC PROTECTION

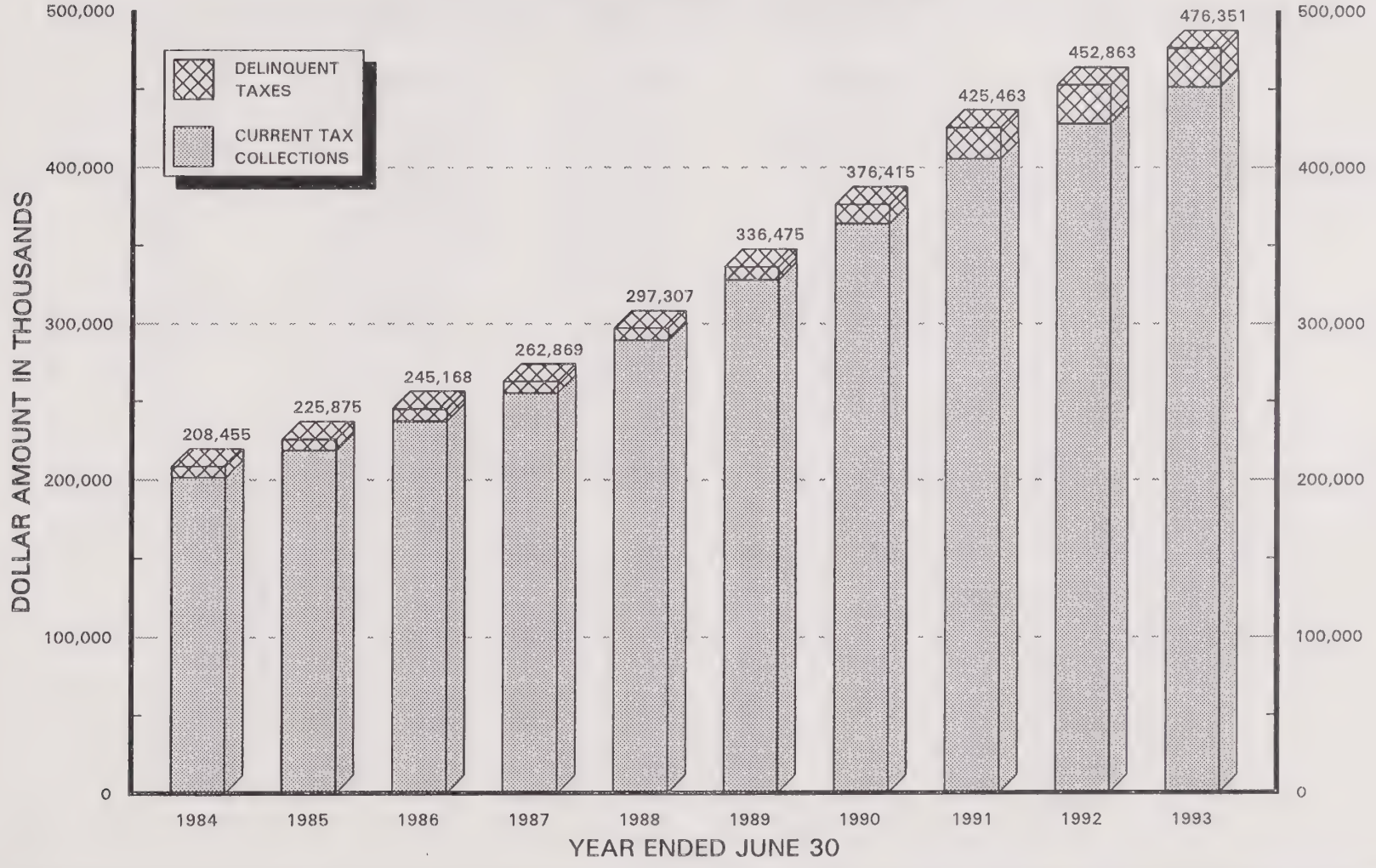
COUNTY OF VENTURA
PROPERTY TAX LEVIES AND COLLECTIONS
TEN YEARS ENDED JUNE 30, 1993
(In Thousands)
(UNAUDITED)

YEAR ENDED JUNE 30,	TOTAL TAX LEVY	CURRENT TAX COLLECTIONS	PERCENT OF LEVY COLLECTED	DELINQUENT TAXES	PERCENT OF DELINQUENT TAXES TO TOTAL TAX LEVY
1984	$208,455	$201,346	96.6	$ 7,109	3.4
1985	$225,875	$218,800	96.9	$ 7,075	3.1
1986	$245,168	$237,490	96.9	$ 7,678	3.1
1987	$262,869	$255,388	97.2	$ 7,481	2.8
1988	$297,307	$289,449	97.4	$ 7,858	2.6
1989	$336,475	$328,194	97.5	$ 8,281	2.5
1990	$376,415	$363,986	96.7	$12,429	3.3
1991	$425,463	$405,532	95.3	$19,931	4.7
1992	$452,863	$428,024	94.5	$24,839	5.5
1993	$476,351	$451,624	94.8	$24,727	5.2

The above taxes represent the total secured property taxes levied and collected by the County. A substantial portion of these taxes are levied and collected on behalf of other governmental units and are not revenues of the County.

COUNTY OF VENTURA

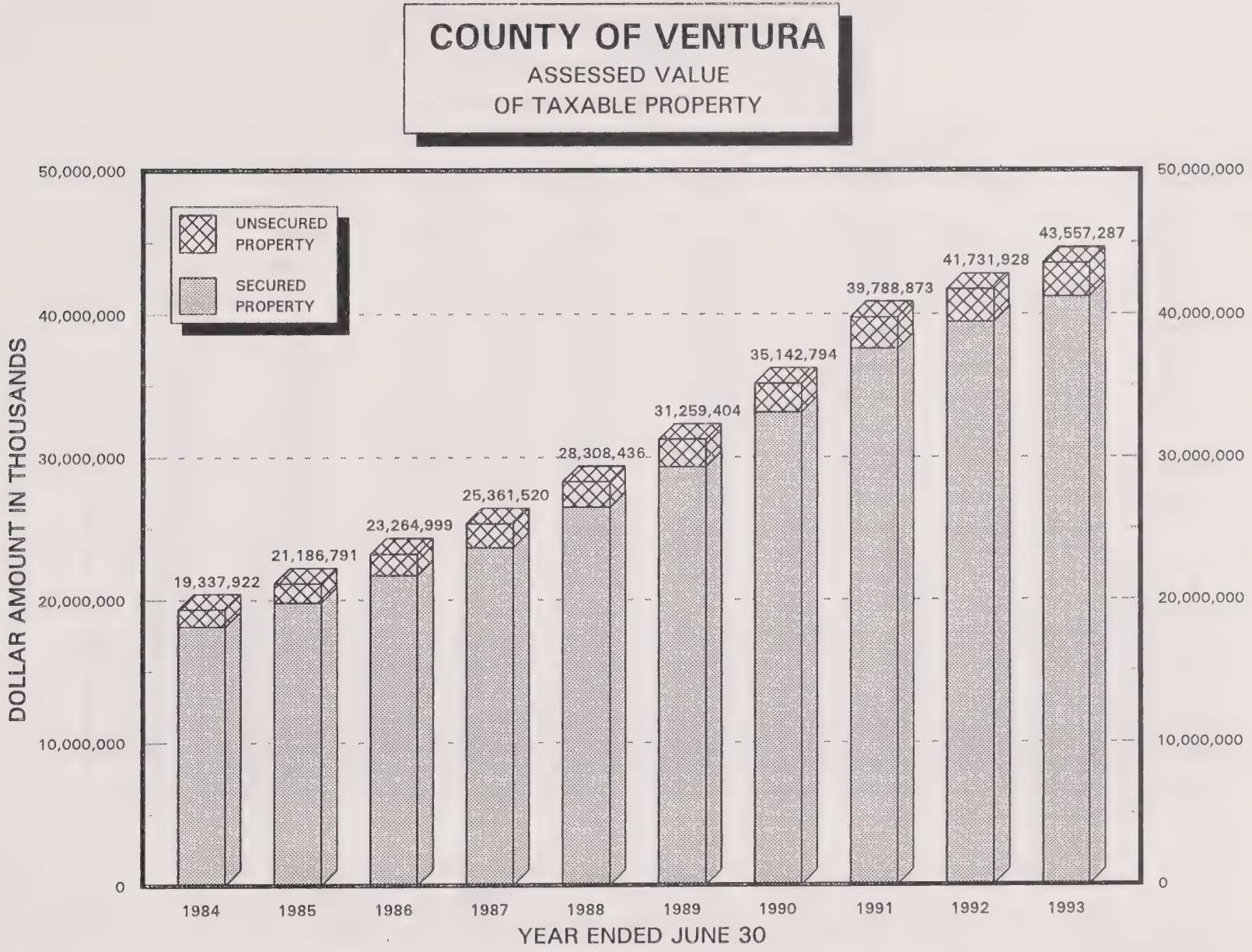
PROPERTY TAX LEVIES AND COLLECTIONS



COUNTY OF VENTURA
ASSESSED VALUE
OF TAXABLE PROPERTY ON LOCAL ROLLS
TEN YEARS ENDED JUNE 30, 1993
(In Thousands)
(UNAUDITED)

YEAR ENDED JUNE 30,	SECURED PROPERTY ASSESSED VALUE	UNSECURED PROPERTY ASSESSED VALUE	TOTAL ASSESSED VALUE
1984	$18,112,809	$1,225,113	$19,337,922
1985	$19,801,340	$1,385,451	$21,186,791
1986	$21,729,971	$1,535,028	$23,264,999
1987	$23,689,065	$1,672,455	$25,361,520
1988	$26,493,098	$1,815,338	$28,308,436
1989	$29,347,741	$1,911,663	$31,259,404
1990	$33,147,863	$1,994,931	$35,142,794
1991	$37,595,352	$2,193,521	$39,788,873
1992	$39,462,799	$2,269,129	$41,731,928
1993	$41,209,355	$2,347,932	$43,557,287

NOTE: Assessments are at full value in accordance with Section 135 of the Revenue and Taxation Code.


COUNTY OF VENTURA
ASSESSED VALUE
OF TAXABLE PROPERTY
UNSECURED PROPERTY
SECURED PROPERTY
DOLLAR AMOUNT IN THOUSANDS
50,000,000
40,000,000
30,000,000
20,000,000
10,000,000
0
19,337,922
21,186,791
23,264,999
25,361,520
28,308,436
31,259,404
35,142,794
39,788,873
41,731,928
43,557,287
1984
1985
1986
1987
1988
1989
1990
1991
1992
1993
YEAR ENDED JUNE 30

COUNTY OF VENTURA
PROPERTY TAX RATES AND DISTRIBUTION OF GENERAL LEVY PROPERTY TAXES
DIRECT AND OVERLAPPING GOVERNMENTS
TEN YEARS ENDED JUNE 30, 1993
(UNAUDITED)

YEAR ENDED JUNE 30,	PROPERTY TAX RATES PER $100 OF ASSESSED VALUATION LOW	HIGH	CITIES	SPECIAL DISTRICTS	COUNTY	SCHOOL[1] DISTRICTS	TOTAL
1984	1.002500	1.908251	7.77%	22.09%	30.51%	39.63%	100%
1985	1.002100	1.982851	7.78%	20.94%	31.80%	39.48%	100%
1986	1.000000	2.163689	7.85%	22.15%	30.35%	39.65%	100%
1987	1.000000	1.349456	8.03%	22.09%	30.29%	39.59%	100%
1988	1.000000	1.516262	7.86%	22.28%	30.23%	39.63%	100%
1989	1.000000	1.657863	7.87%	22.25%	30.23%	39.65%	100%
1990	1.000000	1.449925	8.10%	22.30%	29.90%	39.70%	100%
1991	1.000000	1.486032	8.02%	22.29%	29.93%	39.76%	100%
1992	1.000000	1.424488	8.89%	22.26%	29.10%	39.75%	100%
1993	1.000000	1.424488	8.43%	19.34%	26.13%	46.10%	100%

The County is divided into approximately 2,089 tax rate areas, which are unique combinations of various jurisdictions serving a specific geographic area. The above tax rates, which include levies for general obligation bonds and special assessments, represent the low and high tax rates levied within each tax rate area.

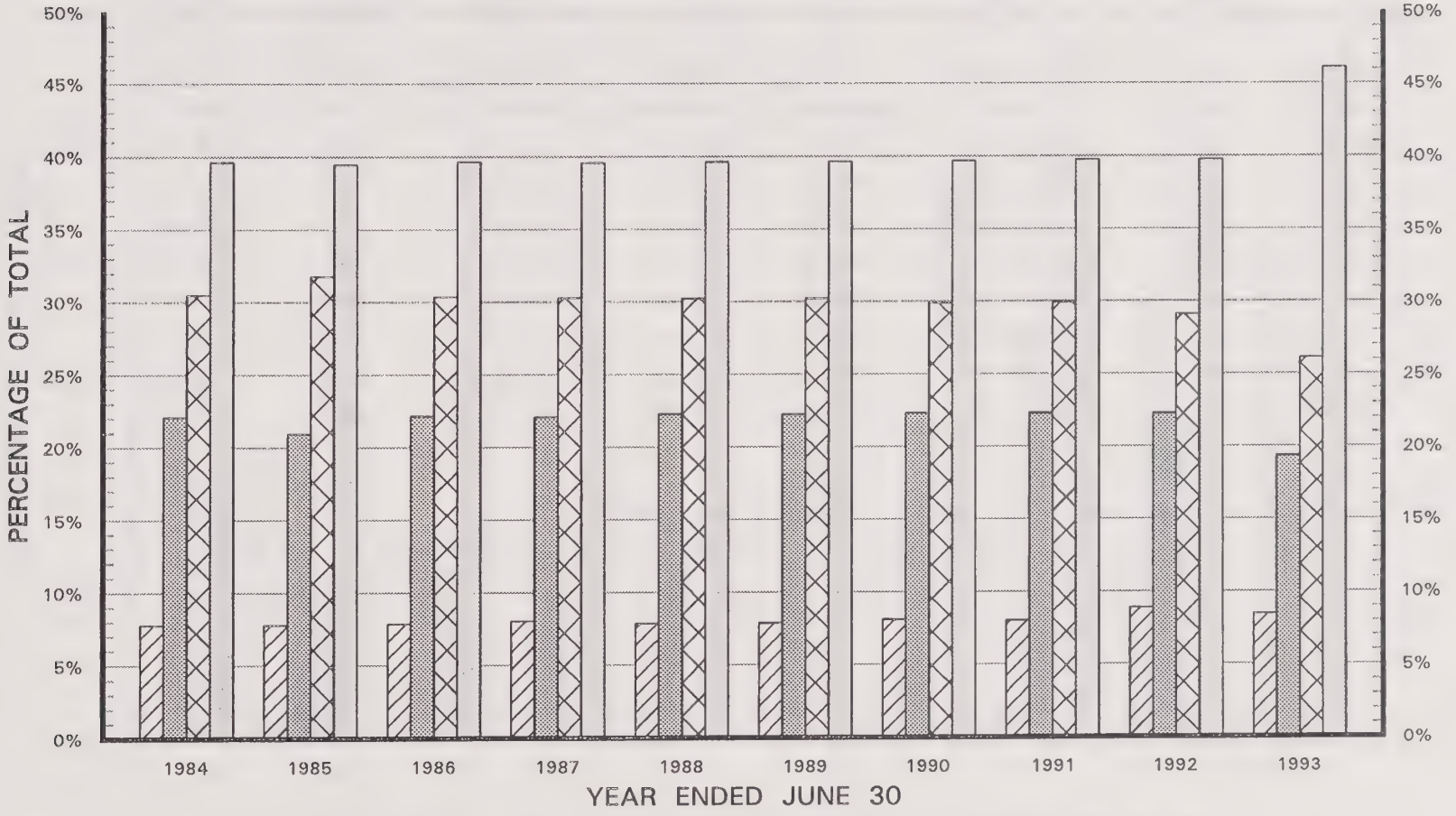
The above allocation percentages are for general levies only and exclude general obligation bonds and special assessments.

The passage of Proposition 13 on June 6, 1978 enacted Article XIII(A) of the State Constitution. This prohibits the levying of any tax rate, except for existing voter approved bonded debt, in excess of a general tax rate of 1 percent of assessed value (4 percent prior to year ended June 30, 1982). The proceeds of this tax are shared by all overlapping local government entities.

(1) Includes Superintendent of Schools.

COUNTY OF VENTURA

PERCENTAGE DISTRIBUTION OF GENERAL LEVY PROPERTY TAX RATES



NOTE: The allocation %'s are only for general levies and exclude general obligation bonds and special assessments

COUNTY OF VENTURA
GENERAL BONDED DEBT AND LEGAL DEBT LIMIT
TEN YEARS ENDED JUNE 30, 1993
(In Thousands)
(UNAUDITED)

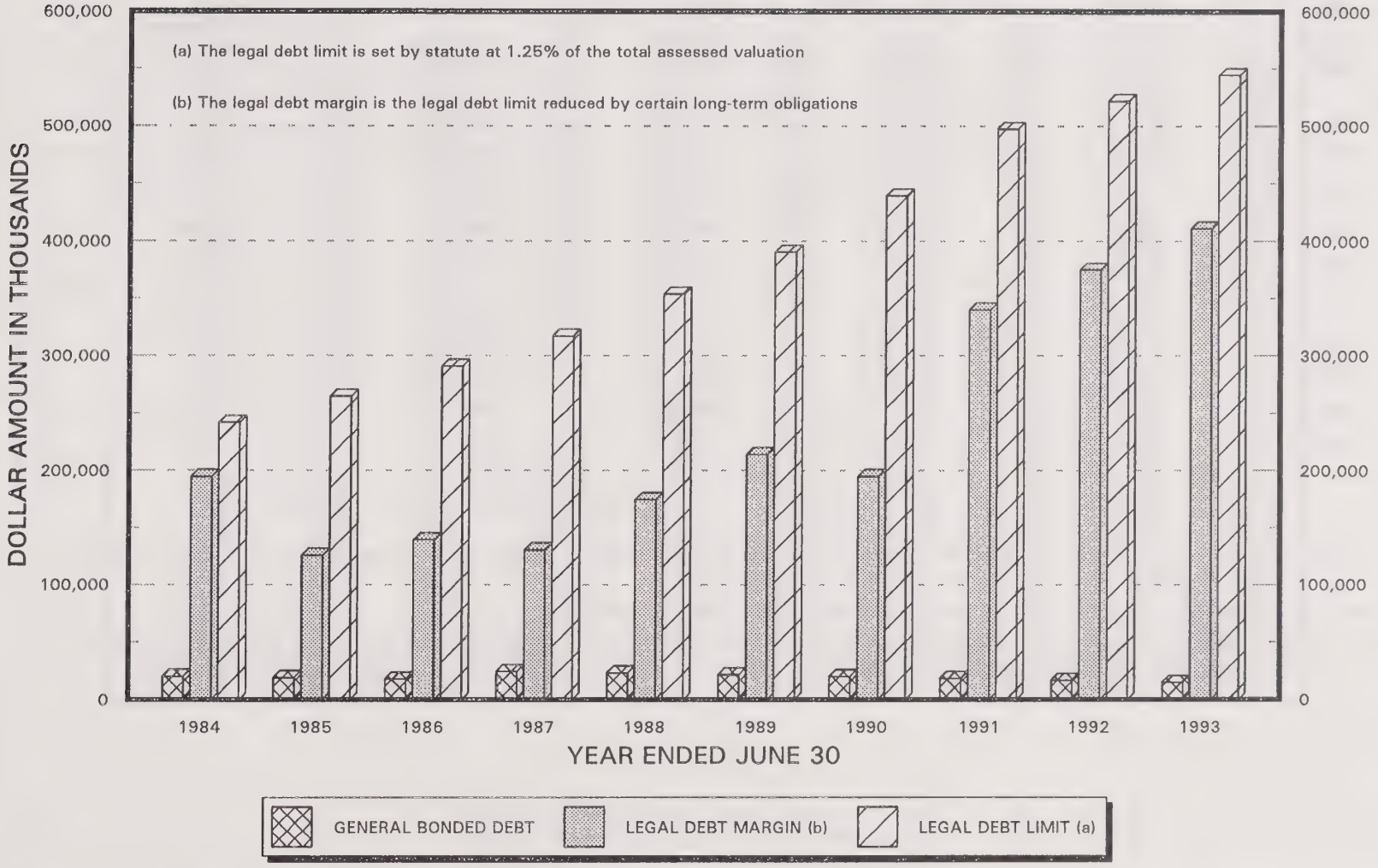
YEAR ENDED JUNE 30,	ESTIMATED POPULATION	TOTAL ASSESSED VALUATION	LEGAL DEBT LIMIT (a)	LEGAL DEBT MARGIN (b)	GENERAL BONDED DEBT	BONDED DEBT TO ASSESSED VALUE	BONDED DEBT PER CAPITA
1984	580	$19,337,922	$241,724	$194,563	$20,422	.001	35.21
1985	589	$21,186,791	$264,835	$125,600	$19,314	.001	32.79
1986	606	$23,264,999	$290,812	$139,339	$18,050	.001	29.79
1987	619	$25,361,520	$317,019	$130,379	$24,555	.001	39.67
1988	637	$28,308,436	$353,855	$174,655	$23,345	.001	36.65
1989	654	$31,259,404	$390,743	$213,762	$21,835	.001	33.39
1990	669	$35,142,794	$439,285	$194,942	$20,275	.001	30.31
1991	678	$39,788,873	$497,361	$339,914	$18,610	.0005	27.45
1992	687	$41,731,928	$521,649	$375,044	$16,865	.0004	24.55
1993	700	$43,557,287	$544,466	$410,792	$14,995	.0003	21.42

(a) The legal debt limit is set by statute at 1.25 percent of the total assessed valuation.

(b) The legal debt margin is the legal debt limit reduced by all long-term bonds, certificates of participation and loans payable.

COUNTY OF VENTURA

GENERAL BONDED DEBT AND LEGAL DEBT LIMIT



COUNTY OF VENTURA
RATIO OF ANNUAL DEBT SERVICE EXPENDITURES
FOR GENERAL BONDED DEBT TO TOTAL GENERAL GOVERNMENTAL EXPENDITURES
TEN YEARS ENDED JUNE 30, 1993
(In Thousands)
(UNAUDITED)

FISCAL YEAR	PRINCIPAL	INTEREST	TOTAL DEBT SERVICE (1)	TOTAL GENERAL EXPENDITURES (2)	RATIO OF DEBT SERVICE TO TOTAL GENERAL GOVERNMENTAL EXPENDITURES
1984	$ 3,323	$ 4,602	$ 7,925	$259,245	3.1%
1985	$ 3,263	$ 6,034	$ 9,297	$279,963	3.3%
1986	$ 3,839	$11,298	$15,137	$307,980	4.9%
1987	$ 7,645	$11,743	$19,388	$336,898	5.8%
1988	$ 7,155	$ 9,085	$16,240	$349,635	4.6%
1989	$ 7,975	$11,740	$19,715	$378,286	5.2%
1990	$ 8,438	$12,293	$20,731	$422,414	4.9%
1991	$ 8,838	$11,216	$20,054	$485,321	4.1%
1992	$ 9,443	$11,619	$21,062	$518,036	4.1%
1993 (3)	$40,426	$11,194	$51,620	$551,051	9.4%

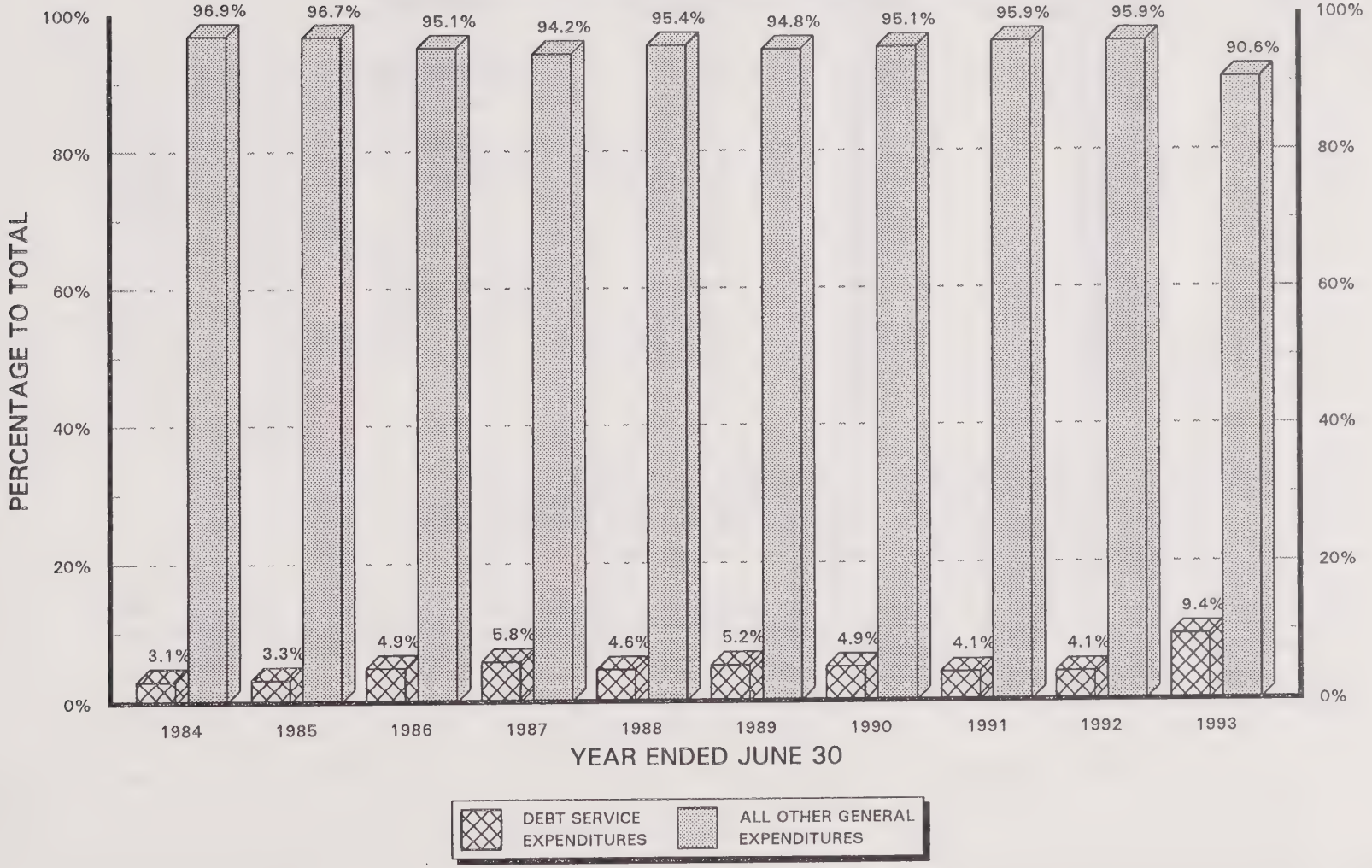
(1) Includes debt service for General Fund short-term borrowings and all debt service in the Debt Service Funds. General obligation and lease revenue bonds reported in the proprietary fund types have been excluded.

(2) Includes General Fund and all Special Revenue, Debt Service, and Capital Projects Funds.

(3) 1993 Principal includes $30,294 one-time principal payment due to the retirement of Public Facilities Corporation (PFC) 1985 Certificates of Participation by 1987 Certificates of Participation.

COUNTY OF VENTURA

RATIO OF ANNUAL DEBT SERVICE EXPENDITURES FOR GENERAL BONDED DEBT TO GENERAL EXPENDITURES



COUNTY OF VENTURA
CONSTRUCTION AND BANK DEPOSITS
TEN YEARS ENDED JUNE 30, 1993
(UNAUDITED)

YEAR ENDED JUNE 30,	COMMERCIAL CONSTRUCTION VALUE (a) (In Thousands)	RESIDENTIAL CONSTRUCTION NUMBER OF UNITS (a)	RESIDENTIAL CONSTRUCTION VALUE (a) (In Thousands)	BANK DEPOSITS (b) (In Thousands)
1984	$ 59,825	2,527	$226,037	$2,450,849
1985	$255,073 (c)	5,096	$407,838	$2,590,345
1986	$122,251	5,991	$538,493	$2,843,755
1987	$188,435	6,352	$701,630	$2,869,778
1988	$181,952	4,397	$387,107	$2,958,505
1989	$257,581	5,575	$412,604	$3,242,372
1990	$321,962	4,269	$627,653	$3,937,511
1991	$366,910	1,740	$459,489	$3,424,074
1992	$218,979	2,071	$284,915	$3,867,485
1993	$195,207	1,380	$244,982	(d)

(a) Sources: Security Pacific National Bank prior to and including June 30, 1987.
Construction Industry Research Board subsequent to June 30, 1987 for number of units.
County of Ventura Assessor's Office subsequent to June 30, 1987 for construction values.

(b) Federal Deposit Insurance Corporation prior to and including June 30, 1986.
State Banking Department subsequent to June 30, 1986.

(c) Commercial construction subsequent to June 30, 1984 includes commercial, industrial, and other nonresidential construction. 1984 values include only the commercial construction component. Information for industrial and nonresidential components was not available for prior years.

(d) Information was not available as of report date.

COUNTY OF VENTURA
COMPUTATION OF DIRECT AND OVERLAPPING DEBT
JUNE 30, 1993
(UNAUDITED)

	PERCENTAGE APPLICABLE TO COUNTY OF VENTURA		DEBT JUNE 30, 1993	
Ventura County Public Facilities Corporation	100.00		$110,360,000	
Cities and City Building Authorities	100.00		125,257,318	
Ventura County Camarillo Library Authority	100.00		345,000	
School Authorities	100.00	(a)	48,275,532	
School, High School, Unified School, and Community College Districts	100.00	(a)	94,723,793	
Ventura County Superintendent of Schools	100.00		5,065,757	
Ventura County Flood Control District, Zone No. 3	100.00		10,645,000	
Metropolitan Water District	3.54		23,711,528	
Municipal Water Districts	100.00		2,745,000	
Pleasant Valley County Water District Certificates of Participation	100.00		-	
United Water Conservation District	100.00		409,000	
Ventura County Waterworks Districts (#1 and #16)	100.00		4,350,000	
County Water District Certificates of Participation	100.00		7,615,000	
1915 Act Bonds	100.00		120,017,716	
Sanitary and Sanitation Districts	100.00		2,103,000	
Camarillo Sanitary District and Certificates of Participation	100.00		13,735,000	
Oxnard Harbor District	100.00		1,740,000	
Ventura Port District	100.00		1,680,000	
Recreation and Park Districts	100.00		6,181,357	
Community Facilities Districts	100.00		47,744,800	
Other Special Districts	Various		765,096	
Total gross direct and overlapping bonded debt			627,469,897	(b)
Less: City of Oxnard Public Facilities Corporation			5,701,500	
Other Self-Supporting Bonds			21,540,000	
Total net direct and overlapping bonded debt			$600,228,397	(b)

(a) All 100 percent except Allan Hancock Joint Community College District (0.191%) and Las Virgenes Joint Unified School District (4.147%).

(b) Excludes revenue, mortgage revenue and tax allocation bonds, non-bonded capital lease obligations, and tax and revenue anticipation notes.

Source: California Municipal Statistics, Inc., San Francisco and County of Ventura Auditor-Controller's Office.

COUNTY OF VENTURA
POPULATION BY CITY
FIVE-YEAR COMPARISON AS OF JUNE 30, 1993
(UNAUDITED)

	1989	1990	1991	1992	1993
Camarillo	48,297	50,043	53,879	55,502	56,100
Fillmore	11,216	11,431	12,098	12,431	12,800
Moorpark	24,912	26,059	25,917	26,173	26,700
Ojai	7,909	7,988	7,646	7,754	7,850
Oxnard	128,038	129,908	143,781	146,432	149,600
Port Hueneme	20,687	21,242	20,353	19,889	20,450
San Buenaventura	90,826	92,254	93,483	94,340	96,100
Santa Paula	23,991	24,016	25,478	25,847	26,750
Simi Valley	99,770	101,523	100,928	101,799	103,000
Thousand Oaks	104,378	106,381	105,702	106,557	109,200
Unincorporated area	93,585	97,708	88,594	90,144	91,500
	653,609	668,553	677,859	686,868	700,050

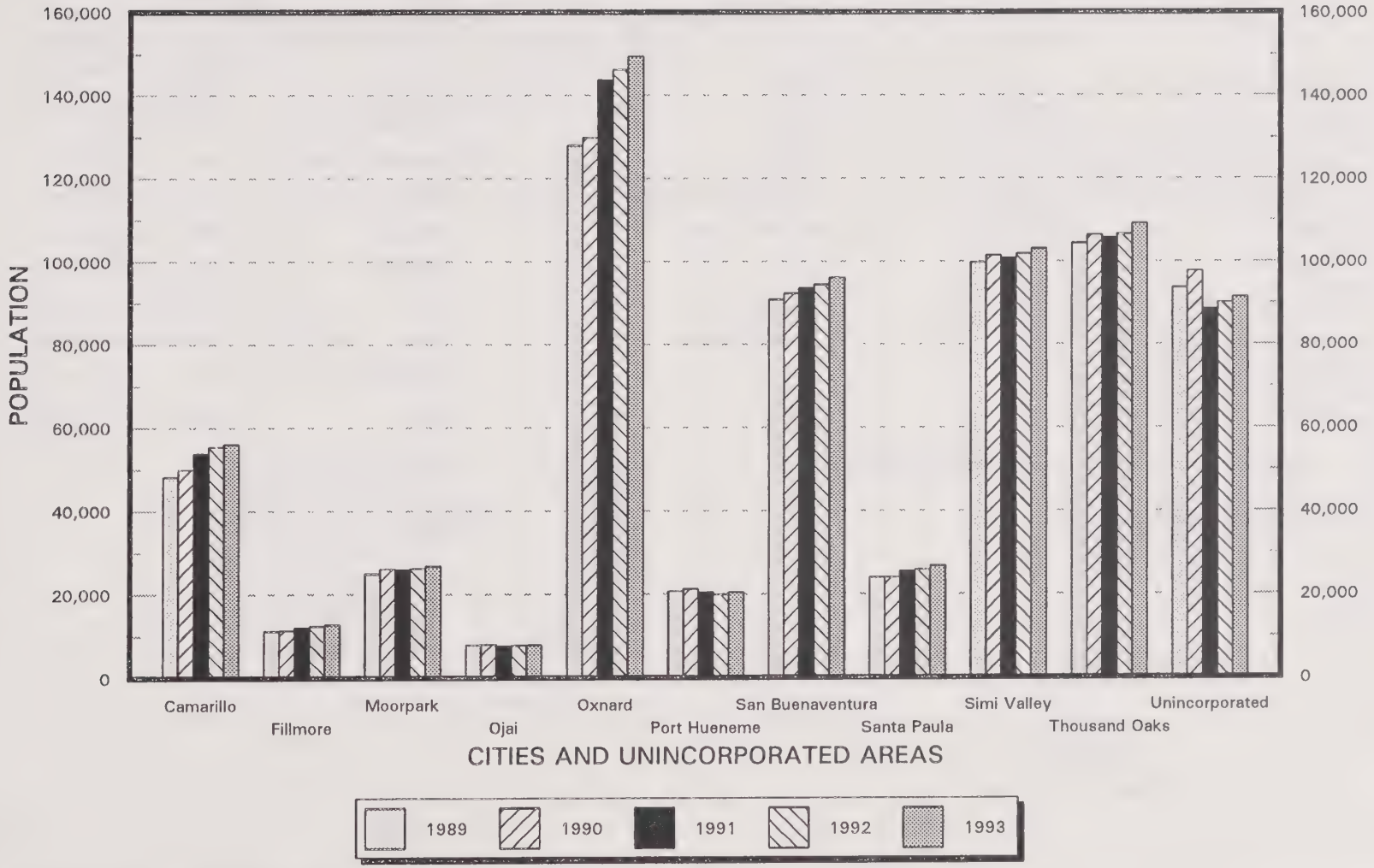
NOTE: All population figures are estimated as of January 1, 1993.

Source: California Department of Finance
Demographic Research Unit

COUNTY OF VENTURA

POPULATION BY CITY

FIVE YEARS ENDED JUNE 30, 1993



COUNTY OF VENTURA
TEN LARGEST PROPERTY TAXPAYERS RANKED BY ASSESSED VALUE
YEAR ENDED JUNE 30, 1993
(In Thousands)
(UNAUDITED)

NAME	TYPE OF BUSINESS	GROSS ASSESSED VALUE	PERCENTAGE OF TOTAL GROSS ASSESSED VALUE
Southern California Edison	Utility	$ 747,508	1.72%
General Telephone	Utility	532,478	1.22%
Pacific Bell	Utility	178,931	.41%
Rockwell International	Aircraft and Aerospace	170,619	.39%
Amgen, Inc.	Pharmaceuticals	163,395	.38%
Texaco Oil	Oil	142,365	.33%
LSR Limited Partnership	Developer	139,784	.32%
Proctor and Gamble	Consumer Products	132,997	.31%
Shell Oil	Oil	131,142	.30%
Southern California Gas	Utility	128,645	.29%
Total attributable to ten largest property taxpayers		$ 2,467,864	5.67%
TOTAL GROSS ASSESSED VALUE		$43,557,287	100.00%

COUNTY OF VENTURA
DEMOGRAPHIC AND MISCELLANEOUS STATISTICAL DATA
JUNE 30, 1993
(UNAUDITED)

The State Legislature approved the formation of Ventura County on March 22, 1872, effective January 1, 1873. The County of Ventura was created out of the southeasterly portion of Santa Barbara County.

The County of Ventura is bounded on the east by Los Angeles County; on the north by Kern County; on the northwest by Santa Barbara County; and on the south and southwest by the Pacific Ocean, with a coastline of approximately 42 miles.

Form of Government:	General Law County, governed by a five-member Board of Supervisors	
County Seat:	San Buenaventura, California	
Area of County:	Approximately 1,873 square miles	
Lowest Point:	Sea Level	
Highest Point:	Mt. Pinos, 8,831 feet	
Mean Temperature:	60.9°	
Mean Precipitation:	13.09 inches	
Fiscal Year:	July 1 through June 30	
Number of Cities:	Ten	
Population:	Census June 1, 1880	5,073
	Census June 1, 1890	10,071
	Census June 1, 1900	14,367
	Census April 15, 1910	18,347
	Census January 1, 1920	28,724
	Census April 1, 1930	54,976
	Census April 1, 1940	69,685
	Census April 1, 1950	114,647
	Census April 1, 1960	199,138
	Census April 1, 1970	368,497
	Census April 1, 1980	529,899
	Census April 1, 1990	669,016
	(Source: US Department of Commerce, Bureau of the Census)	

County Employees:	June 30, 1993:	6,355
	(Source: County of Ventura, Auditor-Controller)	
	Number of employees per thousand population	9.1
Employment Distribution:		
	Service Industries	24.0%
	Government	17.0%
	Retail Trade	16.3%
	Manufacturing	15.9%
	Agriculture, Food Production	8.9%
	Finance, Insurance, Real Estate	4.8%
	Wholesale Trade	4.4%
	Construction	4.0%
	Transportation, Utilities	4.0%
	Mining	.7%
	Total	100.0%
	Unemployment Rate	8.7%
	(Source: State of California, State Department of Employment Development, Employment Data, and Research Division)	
Fire Protection:	Fire Stations:	31
Education:	Number of Elementary School Districts:	11
	Number of Secondary School Districts:	2
	Number of Unified School Districts:	7
	Number of Junior College Districts:	1
	Number of Ventura County Offices:	1
	(Source: Ventura County Superintendent of Schools)	
Parks:	Number of Parks:	27
	Number of Land Acres:	6,239
Airports:	Number of Airports:	2
	Number of Acres:	866
Harbors:	Number of Harbors:	1
	Number of Acres:	310
	Number of Marinas:	9
	(Source: County of Ventura)	

COUNTY OF VENTURA
SALARIES AND SURETY BONDS
OF ELECTED COUNTY OFFICIALS
JUNE 30, 1993
(UNAUDITED)

OFFICIALS	POSITION	ANNUALIZED SALARY	SURETY BOND
Susan K. Lacey	Supervisor, First District	$ 64,543	$ 5,000
Maria E. VankerKolk	Supervisor, Second District	$ 64,543	$ 5,000
Maggie H. Kildee	Supervisor, Third District	$ 64,543	$ 5,000
Vicky Howard	Supervisor, Fourth District	$ 64,543	$ 5,000
John K. Flynn	Supervisor, Fifth District	$ 64,543	$ 5,000
Glenn Gray	Assessor	$ 70,298	$ 25,000
Thomas O. Mahon	Auditor-Controller	$110,486	$200,000
Richard D. Dean	Clerk and Recorder	$ 94,345	$ 25,000
Larry Carpenter	Sheriff	$122,621	$ 50,000
Harold S. Pittman	Treasurer-Tax Collector-Public Administrator-Public Guardian	$ 95,593	$705,000
Michael D. Bradbury	District Attorney	$121,865	$ 25,000